

COURT FILE NUMBER **2401-05179**

COURT **COURT OF KING'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.**

DOCUMENT **BRIEF OF BEARSPAW PETROLEUM LTD.**

**Commercial List Chambers Application
to be heard on December 19, 2024 at 2:00 pm
before The Honourable Justice P.R. Jeffrey**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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I. INTRODUCTION

1. Bearspaw Petroleum Ltd. ("**Bearspaw**") provides this brief to outline its position on the application of AlphaBow Energy Ltd. ("**AlphaBow**") for Court approval of a sale of oil and gas interests to North 40 Resources Ltd. ("**North 40**"), to be heard on December 19, 2024.
2. Bearspaw asks that the Court exclude from the approved transaction AlphaBow's interest in a particular natural gas unit agreement, as Bearspaw disputes AlphaBow's claim to a working interest in petroleum produced by one of the unit wells.
3. Bearspaw requests the Court's direction to schedule a determination of the disputed interest prior to its inclusion in the North 40 Sale Approval and Vesting Order ("**SAVO**") sought by AlphaBow.

II. FACTS

A. Bearspaw's Claim

4. The working interest in dispute is in the petroleum produced from a well identified as 100/07-15-029-20W4/00 (the "**7-15 Well**").
5. The 7-15 Well is part of a natural gas unit pursuant to the Wayne Rosedale Glauconitic No. 1 Unit Agreement, made in 1964 (the "**Unit Agreement**"). The 7-15 Well produces both natural gas and petroleum from the Glauconitic Zone.¹ Torxen Energy Ltd. ("**Torxen**") is the current operator of the Unit and Bearspaw and AlphaBow are each parties to the Unit Agreement.²
6. The Glauconitic Zone underlying Section 15-29-20-W4M ("**Section 15**") is owned by the Alberta Crown, and is leased by the Crown as follows:³
 - a. Alberta Natural Gas Lease No. 780 dated March 10, 1972 (the "**1972 Natural Gas Lease**") grants for all of Section 15 the "exclusive right to drill for and produce natural gas that may be obtained from the Viking zone, the Glauconitic Sandstone

¹ Paul Wright Affidavit filed Sept. 6, 2024 in Action No. 2401-12358 at [paras 10](#), 18-19 [**Attachment 1**]

² Paul Wright Affidavit filed Sept. 6, 2024 in Action No. 2401-12358 at [paras 10](#), 31-34 [**Attachment 1**]

³ Paul Wright Affidavit filed Sept. 6, 2024 in Action No. 2401-12358 at [paras 6-7](#), 28 [**Attachment 1**]; Paul Wright Affidavit filed Nov. 1, 2024 in Action No. 2401-12358 at [para 4](#) [**Attachment 2**]

zone and the Lower Mannville Sandstone zone.” Bearspaw holds an 11.7% interest in this lease.

- b. Alberta Petroleum and Natural Gas Lease No. 0487040330 dated April 29, 1987 (the “**1987 PNG Lease**”) grants for the SE quarter of section 15 (in which the 7-15 Well is located) the right to drill for and produce “petroleum and natural gas in all zones, except natural gas in the Viking zone and the Glauconitic Sandstone zone...”. Bearspaw holds an 8.8% interest in this lease.
7. Bearspaw claims that the petroleum produced from the 7-15 Well is granted pursuant to the 1972 Natural Gas Lease or in the alternative, by the 1987 PNG Lease. There is no question that the petroleum is granted by one of these leases. AlphaBow is not a working interest holder in either lease.
8. AlphaBow’s interest in the well is limited to the interests granted by the Unit Agreement. Because the Unit Agreement expressly applies only to “natural gas and associated hydrocarbons, **except coal and petroleum**” [*emphasis added*], Bearspaw’s position is that AlphaBow’s interest in the Unit Agreement is limited to the natural gas produced from the 7-15 Well, and not the petroleum produced therefrom.
9. Despite this, AlphaBow has been paid for proceeds from petroleum from the 7-15 Well on the basis of a working interest of 18%.⁴ Each of the 7-15 Well operator Torxen in July 2023 and AlphaBow in July 2024 confirmed that in its view, AlphaBow is entitled to an 18% interest in the petroleum.⁵
10. Bearspaw claims this is inaccurate and is at the expense of Bearspaw’s rightful working interest.
11. Bearspaw filed an Originating Application in respect of this interest on September 6, 2024 by Action No. 2401-12358. Pursuant to the stay of proceedings in this CCAA proceeding, Bearspaw adjourned the Originating Application *sine die*. Following that original filing, Bearspaw served on AlphaBow and Torxen an Amended Originating Application.⁶

⁴ Amended Originating Application, not yet filed, [at para 36 \[Attachment 3\]](#)

⁵ P. Affidavit filed Sept. 6, 2024 in Action No. 2401-12358, Exhibits “X”, “Y”, “Z” [\[Attachment 1\]](#)

⁶ [Amended Originating Application \[Attachment 3\]](#)

12. In its Amended Originating Application, Bears paw asserts that it has been paid for proceeds from petroleum on the basis of a 4.3% working interest.⁷ It seeks a declaration that it is entitled to an 11.7% interest, and that AlphaBow holds no interest in the petroleum from the 7-15 Well.⁸

B. Assertion of Bears paw’s Claim in CCAA Proceedings

13. Bears paw learned upon review of AlphaBow’s materials filed November 12, 2024 that AlphaBow intended to sell the following interests to North 40:

- a. as listed on p. A-6 of the schedule of assets:⁹

<u>License#</u>	<u>UWI</u>	<u>Status</u>	<u>Licensee</u>	<u>WI%</u>
0021304	100/07-15-029-20W4/00	Oil	Torxen	18.087%

- b. as listed under Material Contracts on p. A-12 of the schedule of assets, “Wayne-Rosedale Glauconitic Unit No. 1 Agreement.”¹⁰

14. Bears paw wrote to AlphaBow and the Monitor on November 13, 2024 to express concern over the inclusion of an 18% working interest in the 7-15 Well in the purchase and sale agreement.¹¹ Bears paw wrote to AlphaBow and North 40 on November 19, 2024 to inform them that it opposed inclusion of the Unit Agreement, due to concern that the Sales Approval and Vesting Order would extinguish Bears paw’s outstanding claim to petroleum from the 7-15 well as expressed in its Amended Originating Application.¹²
15. Bears paw attended the application for approval of the North 40 purchase and sale agreement on November 21, 2024 to request that the Unit Agreement be excluded from the sale until Bears paw’s claim for a declaration of its and AlphaBow’s interests is heard.
16. Justice Burns declined to make a ruling on Bears paw’s request and directed that the parties attempt to reach a resolution.

⁷ Amended Originating Application [para 35 \[Attachment 3\]](#)

⁸ Amended Originating Application [paras 33, 45\(b\) \[Attachment 3\]](#)

⁹ Ben Li Affidavit sworn Dec. 9, 2024, Exhibit “D”, pdf p. 5077

¹⁰ Ben Li Affidavit sworn Dec. 9, 2024, Exhibit “D”, pdf p. 5083

¹¹ Letter of Code Hunter LLP dated November 13, 2024 [Patricia Mercik Affidavit sworn Dec. 12, 2024, Exhibit “A”]

¹² Letter of Code Hunter LLP dated November 19, 2024 [Patricia Mercik Affidavit sworn Dec. 12, 2024, Exhibit “B”]

17. AlphaBow proposed to resolve the matter by including language in the Approval and Vesting Order that indicates that Bearspaw's claim is not impacted by the North 40 sale.¹³
18. Inclusion of such language is viewed by Bearspaw as a last resort. It is seeking determination of its claim in regard to the 7-15 Well prior to transfer of AlphaBow's interest in it, and exclusion of the Unit Agreement from the sale until that determination is made, for the reasons outlined below.
19. Thus Bearspaw responded to AlphaBow by proposing hearing dates in Commercial Duty Court in January and February 2025.¹⁴ None of AlphaBow, North 40 or Torxen has agreed to a hearing.
20. Bearspaw also advised AlphaBow of its intention to negotiate a resolution to its claim in its entirety, but that a proposal could not be made without information from AlphaBow and Torxen as to the proceeds from production of oil from the 7-15 Well paid to or withheld from AlphaBow, and that information has not been received.¹⁵

III. LAW AND ARGUMENT

A. Competing Claims to Ownership Should Be Determined Before an Approval and Vesting Order is Made

21. In *Re Taber Water Disposal*, a 2024 decision of Justice Feasby, an operator of an oil and gas field refused to consent to an assignment of the working interest that had been conveyed under an Approval and Vesting Order in a bankruptcy proceeding for reason that it disputed that the debtor had owned the interest.¹⁶
22. Justice Feasby held that a resolution should have been sought before the sale: "Competing claims to ownership of assets in the possession of the debtor should be identified and **resolved prior to their sale** in an insolvency proceeding so that the assets may be sold without a cloud over title." *[emphasis added]*¹⁷
23. He also held:

¹³ Ben Li Affidavit sworn Dec. 9, 2024 at paras 43, 45; Exhibit "F"

¹⁴ Ben Li Affidavit sworn Dec. 9, 2024, Exhibit "E"

¹⁵ Letter of Code Hunter LLP dated December 9, 2024 [Patricia Mercik Affidavit sworn Dec. 12, 2024, Exhibit "C"].

¹⁶ *Re Taber Water Disposal Inc.*, [2024 ABKB 680](#) ["*Taber*"] at para 2

¹⁷ [Taber](#) at para 1

[18] ... Best practice is, without doubt, for third party ownership claims to be decided prior to a vesting order being issued or, if that is not possible, for the disputed property to be excluded from the vesting order and a direction made for the process for the process for the determination of the disputed claim.”

...

[27] The law concerning third party ownership claims and vesting orders is not clear. The principles that I take from *Dianor II*, *Quicksilver*, and *Golden Band* are as follows:

(a) The *nemo dat* principle is not sacrosanct. *BIA* s 81 is a statutory exception to *nemo dat* and *Dianor II* held that interests in land may be vested off in insolvency proceedings.

(b) Third party ownership claims are different than other interests in land that derive from the debtor’s title, such as mortgages and liens, and should only be vested off in exceptional circumstances applying the analytical framework in *Dianor II*.

(c) Third party ownership claims should be determined prior to a vesting order being made or disputed assets should be excluded from the vesting order and a process for determination of the claim should be ordered.

(d) Where third party ownership claims are not determined prior to a vesting order being made, if the third party had an obligation to advance its claim in the insolvency process (as, for example, pursuant to *BIA* s 81) such claims may be extinguished by an appropriately worded vesting order.

[emphasis added]

24. Justice Feasby held that the vesting order in that case did not extinguish the third party’s ownership interest because its language was not sufficient to do so, but held that nonetheless, the court can draw an adverse interest to extinguish the third party’s claim, if the third party did not assert its claim to the disputed interest in the bankruptcy proceeding.¹⁸
25. This is because a party with an adverse ownership claim is required by its duty of good faith to come forward with its claim to the disputed interest.¹⁹ While *Taber* was decided in

¹⁸ [Taber](#) at para 28 and 35

¹⁹ [Taber](#) at para 34

the context of the *Bankruptcy and Insolvency Act*, the CCAA also contains a good faith requirement:²⁰

18.6 (1) Any interested person in any proceedings under this Act shall act in good faith with respect to those proceedings.

26. Therefore, to prevent its claim from being extinguished, Bearspaw is obliged to assert its claim and request a determination of its claim.
27. The “best practice” enunciated by Justice Feasby is to resolve ownership disputes before a vesting order is granted or exclude disputed assets until the determination is made.
28. In approving a sale of assets under the CCAA, the court must have regard to the effects of the proposed sale on interested parties and the interest of all parties.²¹
29. The exclusion of the Unit Agreement the agreement until Bearspaw’s matter is determined will not harm the parties to these proceedings. AlphaBow does not hold a well license for any of the Unit wells, so concerns about deemed liabilities to the Alberta Energy Regulator and the Regulator’s approval of well licence transfer do not arise. Concerns with respect to the AER should not be engaged.
30. Bearspaw, on the other hand, will be negatively impacted by the sale of AlphaBow’s interest in the 7-15 Well without determination of the working interests in the petroleum produced from it:
 - a. Bearspaw will need a court order to continue its Originating Application against North 40,²² and a new party will be joined to the proceeding. This adds uncertainty to and complicates the action, and impacts North 40;
 - b. There is risk that North 40 will raise arguments of issue estoppel or waiver as a result of the terms of the SAVO;
 - c. In the absence of the Court’s determination of the correct allocation of working interests, the Unit operator Torxen may pay proceeds of production incorrectly,

²⁰ [Companies’ Creditors Arrangement Act, RSC 1985, c C-36](#)

²¹ S. 36(3) of the [CCAA](#); *Royal Bank of Canada v Soundair*, [1991 CanLII 2727](#) (ONCA)

²² Rule 4.34 of the [Alberta Rules of Court](#), Alta Reg 124/2010

resulting in further risk to and expenditure of resources by Bearspaw to recover these monies.

31. In addition, Bearspaw has filed a Notice of Claim in these proceedings in regard to the monetary claim against AlphaBow as identified in its Amended Originating Notice, and if this Court hears Bearspaw's application for a declaration, the Monitor will have the guidance needed to decide that claim.

B. Directions Sought by Bearspaw

32. Bearspaw's claim for a declaration of its working interest in the petroleum produced from the 7-15 Well – which will result in certainty as to the interest held by AlphaBow – could be heard in a half day application in Commercial Court, in January or February of 2025.
33. Bearspaw would file its Amended Originating Application as an application in these proceedings. Notice to Torxen would be given but any issue of liability for a monetary remedy from Torxen could be heard outside of the CCAA proceedings at a later date.

C. Contents of Sales Approval and Vesting Order if Necessary

34. If this Court does not grant Bearspaw's request to exclude the Unit Agreement and Unit wells from the SAVO pending determination of Bearspaw's claim, Bearspaw submits that it must contain a paragraph that states:

Nothing in this Order shall be construed as limiting or impacting the right and ability of Bearspaw Petroleum Ltd. to pursue claims for declarations relating to section 15-29-20-W4M made or to be made in Court of King's Bench Action No. 2401-12358.

IV. CONCLUSION

35. Bearspaw submits that this Court should exercise its discretion to require hearing of Bearspaw's claim before the disputed interest is transferred to another party, and submits that this will best the interests of all parties as required by s. 36(3) of the CCAA.

ALL OF WHICH IS RESPECTFULLY SUBMITTED, this 12th day of December, 2024.

Code Hunter LLP

Per:



Katherine Reiffenstein
Counsel for the Bearspaw Petroleum Ltd.

V. TABLE OF ATTACHMENTS AND AUTHORITIES

TAB	DOCUMENT
<u>Attachments</u>	
1.	Paul Wright Affidavit filed Sept. 6, 2024 in Action No. 2401-12358
2.	Paul Wright Affidavit filed Nov. 1, 2024 in Action No.,. 2401-12358
3.	Amended Originating Application of Bears paw re Action No. 2401-12358, unfiled
<u>Legislation and Rules</u>	
4.	Companies' Creditors Arrangement Act, RSC 1985, c C-36
5.	Rule 4.34 of the Alberta Rules of Court , Alta Reg 124/2010
<u>Cases</u>	
5.	<i>Re Taber Water Disposal Inc.</i> , 2024 ABKB 680
6.	<i>Royal Bank of Canada v Soundair</i> , 1991 CanLII 2727 (ONCA)

ATTACHMENT 1

COURT FILE NUMBER

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

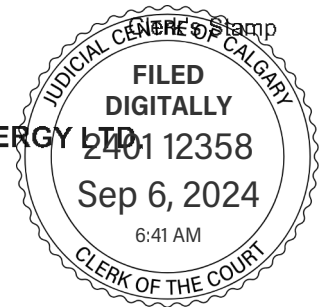
APPLICANT BEARSPAW PETROLEUM LTD.

RESPONDENTS ALPHABOW ENERGY LTD. and TORXEN ENERGY LTD.

DOCUMENT AFFIDAVIT

ADDRESS FOR
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File No: 11950.003



Affidavit of PAUL WRIGHT sworn September 4, 2024

I, Paul Wright of Calgary, Alberta swear that:

1. I am a Director of Bearspaw Petroleum Ltd. and as such have personal knowledge of the matters herein deposed to except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.
2. Bearspaw Petroleum Ltd. ("**Bearspaw**") is an Alberta company incorporated pursuant to the Alberta *Business Corporations Act*. Bearspaw is engaged in the business of exploration, development and production of petroleum and natural gas in the Province of Alberta.
3. I am informed by records obtained from Alberta's Corporate Registry that AlphaBow Energy Ltd. ("**AlphaBow**") and Torxen Energy Ltd. ("**Torxen**") are incorporated in the Province of Alberta. Attached hereto as **Exhibit "A"** is a Government of Alberta Corporation Search of AlphaBow, and attached hereto as **Exhibit "B"** is a Government of Alberta Corporation Search of Torxen.

Mineral Rights

4. This matter concerns rights to mines and minerals underlying lands described as 15-29-20-W4M ("**Section 15**"), in particular underlying the southeast quarter of Section 15 ("**SE**

- 15”) in the Glauconitic zone, which is a sandstone zone within the Mannville formation.
5. I am informed by review of Bearspaw’s business records that Bearspaw is a successor in interest to the rights of certain lessees under two Crown mineral leases for SE 15.
 6. The first is a Crown lease for natural gas producible from certain formations:
 - a. Alberta Natural Gas Lease No. 780 dated March 10, 1972 (the “**1972 Natural Gas Lease**”) grants for all of Section 15 “the exclusive right to drill for and produce natural gas that may be obtained from the Viking zone, the Glauconitic Sandstone zone and the Lower Manville Sandstone zone”.
 - b. A copy of the 1972 Natural Gas Lease certified by Alberta Energy and Minerals is attached hereto as **Exhibit “C”**.
 - c. The 1972 Natural Gas Lease was amended on December 20, 1986, as shown on the 11th page of Exhibit “C”, to exclude natural gas rights in the Lower Manville Sandstone zone.
 - d. The 1972 Natural Gas Lease attaches a “Zone Designation No. 237” which provides that the Glauconitic Sandstone zone is comprised of “strata identified between the depths of 4,144 feet and 4,200 feet.”
 7. The second is a Crown lease for petroleum and natural gas except natural gas producible from certain formations:
 - a. Alberta Petroleum and Natural Gas Lease No. 0487040330 dated April 29, 1987 (the “**1987 PNG Lease**”) grants for SE 15 the right to drill for and produce “petroleum and natural gas in all zones, except natural gas in the Viking zone and the Glauconitic Sandstone zone...”.
 - b. A copy of the 1987 PNG Lease certified by Alberta Energy and Minerals is attached hereto as **Exhibit “D”**.
 - c. The interests of the lessee were originally held by Mobil Oil Canada; Amoco Canada Resources Ltd.; Murphy Oil Company Ltd.; Norcen Energy Resources Limited; ATCOR Ltd; Shell Canada Limited; Twin Richfield Oils Ltd; Voyager

Energy Ltd.; Stewart M. Whipple; and Norman L. Easley, as shown on the 8th page of Exhibit "D".

- d. The 1987 PNG Lease was amended on April 30, 1992, as shown on the 7th page of Exhibit "D", for reversion of formations below the Mannville. As of April 30, 1992, the 1987 PNG Lease grants petroleum and natural gas to the base of the Mannville Group, excepting natural gas in the Viking formation and excepting natural gas in the "Glaucconitic SS" (the "**SE 15 Lands**").
 - e. The "Glaucconitic SS" zone is defined in the April 30, 1992 amendment as the interval between 4,144.00 and 4,200.00 feet.
8. I am informed by review of Bearspaw's business records and a search of the Alberta Crown mineral rights electronic system that Bearspaw is a successor to certain lessees' interests granted by Crown mineral leases for SE 15.

Agreements Governing Production and Proceeds from Production

9. I am informed by my review of Bearspaw's business records that there are two agreements that govern production and distribution of income and expenses from production of oil and gas from SE 15.
10. Regarding natural gas produced from the Glaucconitic zone from Section 15:
- a. The Wayne-Rosedale Glaucconitic Unit No. 1 Unit Agreement was entered into in or around 1964, by a number of owners of working interests and royalty interests in the unit area including Section 15 (the "**Unit Agreement**").
 - b. A copy of the Unit Agreement from Bearspaw's business records is attached hereto as **Exhibit "E"**.
 - c. The Unit Agreement expressly provides that the substances subject to the Agreement are "natural gas and associated hydrocarbons, except petroleum and coal" in the "Glaucconitic Zone underlying the Unit Area".
 - d. The Unit Agreement remains in effect. Bearspaw holds working interests in lands subject to the Unit Agreement and is a current party to it.

11. Regarding other substances including petroleum produced from the Glauconitic zone:
 - a. A Joint Operating Agreement was entered into effective May 1, 1989 between Mobil Oil Canada; Amoco Canada Resources Ltd.; Murphy Oil Company Ltd.; Norcen Energy Resources Limited; ATCOR Ltd; Shell Canada Limited; Twin Richfield Oils Ltd; Voyager Energy Ltd.; Stewart M. Whipple; and Norman L. Easley (the “**JOA**”).
 - b. A copy of the JOA from Bearspaw’s business records is attached hereto as **Exhibit “F”**.
 - c. The JOA governs production of the “Joint Lands” meaning: “All petroleum and natural gas except natural gas in the Viking zone and the Glauconitic Sandstone zone.”

Bearspaw Acquisition of Working Interests

12. I am informed by Bearspaw’s business records that Bearspaw is a successor in interest to the working interests of certain original signatories to the Unit Agreement and the JOA.
13. I am informed by the 45th page of the 1987 PNG Lease and Bearspaw’s business records that as of May 10, 2013, the working interest owners of the SE 15 Lands were:
 - a. Husky Oil Operations Limited (“**Husky**”) – 64.837900%
 - b. Pengrowth Energy Corporation (“**Pengrowth**”) – 18.087900%
 - c. Bearspaw – 4.296100%
 - d. Blue Springs Energy Ltd. (“**Blue Springs**”) – 12.778100%.
14. I am informed by Bearspaw’s business records that Husky, Pengrowth, Bearspaw and Blue Springs were also the parties to the Unit Agreement at this time.
15. Bearspaw acquired its working interest in the SE 15 Lands as follows:
 - a. 0.550800% working interest originally held by Norman L. Easley:

- i. The Estate of Norman L. Easley transferred its interest to Vera M. Easley on September 1, 1996, as shown on the Notice of Assignment attached hereto as **Exhibit "G"**;
 - ii. Bearspaw acquired the interest from the Estate of Vera M. Easley effective February 1, 2005, as documented in the Notice of Assignment attached hereto as **Exhibit "H"**.
- b. 1.909400% working interest originally held Twin Ritchfield Oils Ltd.:
- i. By an Assignment & Novation Agreement dated March 9, 1992, a copy of which is attached hereto as **Exhibit "I"**, the interest of Twin Ritchfield Oils Ltd. was transferred to International Oiltex Ltd. and Canol Resources Ltd., with a 50% interest to each party.
 - ii. The 0.95470% working interest held by Canol Resources Ltd. was acquired by Bearspaw effective September 1, 2011, as documented in the Notice of Assignment attached hereto as **Exhibit "J"**.
 - iii. The 0.95470% working interest held by International Oiltex Ltd. was acquired by Bearspaw effective May 1, 2011, by the following transfers, documentation for each attached hereto as **Exhibit "K"**:
 - (1) September 2, 1994 amalgamation of International Oiltex Ltd. and Aztex Resources Ltd.;
 - (2) November 1, 1996 transfer from Aztex Resources Ltd. to Pennant Petroleum Ltd.;
 - (3) September 1, 1997 amalgamation of Pennant Petroleum Ltd. and 752824 Alberta Ltd.;
 - (4) September 1, 1997 transfer from 752824 Alberta Ltd. to Cascade Oil & Gas Ltd.;
 - (5) June 11, 1998 change of name from Cascade Oil & Gas Ltd. to Grey Wolf Exploration Inc.
 - (6) November 1, 1998 transfer from Grey Wolf Exploration Inc. to Kanata Resources Ltd.;

- (7) July 1, 1999 amalgamation of Kanata Resources Ltd. and Jubilee Resources Inc.;
 - (8) October 1, 2003 amalgamation of Jubilee Resources Inc. and Canscot Resources Ltd. to form APF Energy Inc.;
 - (9) January 5, 2006 amalgamation of APF Energy Inc. and Canetic Energy Inc. and name change to to Canetic Resources Inc.;
 - (10) January 11, 2008 amalgamation of Canetic Resources Inc. and Penn West Petroleum Ltd.;
 - (11) January 11, 2008 transfer by Penn West Petroleum Ltd. to Sirius Energy Inc.; and
 - (12) May 1, 2011 transfer by Sirius Energy Inc. to Bearspaw.
- c. 1.835900% originally held by Stewart M. Whipple: this interest was acquired by Bearspaw effective April 1, 2013, as documented on the Notice of Assignment attached hereto as **Exhibit "L"**.

The 7-15 Well

16. I am informed by a search on Petrinex, an oil and gas production database which is used by the Alberta Energy Regulator and relied on the oil and gas industry as a source of information on production of oil and gas, that a well on SE 15 identified as 100/07-15-029-20W4/00 (the "**7-15 Well**") was drilled in 1961. A copy of the Petrinex search result is attached hereto as **Exhibit "M"**.
17. I am further informed by the Petrinex search result that:
- a. the 7-15 Well began production of oil and gas in 1969;
 - b. in 1975, the 7-15 Well was designated as an oil well;
 - c. the formation from which the 7-15 well produces is the Upper Mannville, and specifically between the depths of 1262.80 to 1276.50 meters.
18. This depth is equal to 4,143 to 4,188 feet, within the Glauconitic zone as described in the 1972 Natural Gas Lease and the 1987 PNG Lease.

19. I am informed by a search conducted on GeoScout, an oil and gas production database which is commonly used and relied on in the oil and gas industry as a source of information on production of oil and gas, that the 7-15 Well produced both oil and natural gas since 1969 to the present, with the exception of several years of no production. A copy of the GeoScout search result is attached hereto as **Exhibit "N"**.

Bearspaw Acquisition of Additional Working Interest

20. I am informed by an email dated August 26, 2016 from Jennifer Sexsmith of Pengrowth to Shelley Ginther of Bearspaw that Pengrowth expressed an interest in quit claiming all of Pengrowth's rights and working interest in Section 15. A copy of the email chain that includes Ms. Sexsmith's August 26, 2016 email is attached hereto as **Exhibit "O"**.
21. Bearspaw, which at the time held a 4.296100% working interest in the SE 15 Lands, agreed to acquire Pengrowth's working interest.
22. The JOA requires that before any working interest owner of the SE 15 Lands disposes of any of its interest, it must issue a Notice of Right of First Refusal to all other working interest owners, who have the opportunity to acquire a proportionate share of the interest being disposed of.
23. I am informed by review of Bearspaw's files that Pengrowth sent a Notice of Right of First Refusal on September 7, 2016, a copy of which is attached hereto as **Exhibit "P"**, to the other working interest owners, being Husky, Blue Springs, and Bearspaw.
24. The Notice of Right of First Refusal at Exhibit "P" attached a "Mineral Schedule 'A' Report – C01799 ROFR", a schedule that described Pengrowth's interest in the SE 15 Lands as an 18.0879% working interest (the "**ROFR Land Schedule**").
25. I am informed by the copy of the Notice of Right of First Refusal at Exhibit "P" that Blue Springs exercised its right of first refusal on September 7, 2016.
26. Effective September 29, 2016, Bearspaw and Pengrowth entered into a Quit Claim Agreement, attached hereto as **Exhibit "Q"**. I was one of the signatories to the Agreement on behalf of Bearspaw.

27. The Quit Claim Agreement at Exhibit "Q" attached the ROFR Land Schedule which described Pengrowth's working interest in the SE 15 Lands as 18.0879%, but the effect of Blue Springs' exercise of its right of first refusal was that the working interest in the SE 15 Lands transferred to Bearspaw by Pengrowth was 4.551150%.
28. Thus, effective September 29, 2016, Bearspaw held a working interest in the SE 15 Lands of 8.847250%:

Working interest held by Bearspaw before Quit Claim Agreement	4.296100%
Additional working interest acquired by Bearspaw on September 29, 2016	4.551150%
Working interest held by Bearspaw effective September 29, 2016	8.847250%

29. Bearspaw received from Pengrowth a Notice of Assignment dated September 29, 2016, copied to Blue Springs and Husky, stating that Pengrowth had assigned to Bearspaw "PNG to Base Mannville excluding NG in Viking Sand & Glauconitic SS 4.5511550% WI". A copy of this Notice of Assignment is attached hereto as **Exhibit "R"**.
30. Pages 46 to 49 of the 1987 PNG Lease attached as Exhibit "D" to this Affidavit record registration of the following assignments of working interest with the Crown:
- a. Transfer of 4.551150% from Pengrowth to Bearspaw on September 29, 2016;
 - b. Total interest held by Bearspaw as of September 29, 2016 of 8.847250%;

Changes in Ownership Since 2016

31. I am informed by a letter from Husky dated December 12, 2017 that effective October 1, 2017, Pengrowth transferred its unit interest in the Wayne Rosedale Glauconitic Unit No. 1 to Sequoia Operating Corp. The letter attached an Exhibit "A" which provided information on the working parties' interests in the Unit Area. A copy of the December 12, 2017 letter from Husky with its attachments is attached hereto as **Exhibit "S"**.
32. I am informed by a letter from Husky dated July 3, 2018, a copy of which is attached hereto

as **Exhibit "T"** that Sequoia Operating Corp. changed its name to AlphaBow Energy effective June 1, 2018.

33. I have reviewed Bearspaw's records and have not located any notice that Pengrowth ever assigned any interest in the JOA or the SE 15 Lands to Sequoia or AlphaBow.
34. I am further informed by a letter from Husky dated February 12, 2020, attached hereto as **Exhibit "U"**, that Husky, also the operator under the Unit Agreement, assigned its entire interest in the Unit Agreement to Torxen effective July 1, 2019.
35. I am informed by a Notice of Assignment under the JOA sent by a letter from Husky dated February 13, 2020, attached hereto as "**Exhibit "V"**" that Husky, the operator under the JOA, assigned its interests in the JOA and the SE 15 Lands to Torxen and Palliser Production Management Ltd. effective July 1, 2019.
36. Torxen is the current licensee of the 7-15 Well, as indicated by the Petrinex printout at Exhibit "M."

Distribution of Production from 7-15 Well

37. As operator under the Unit Agreement, Torxen issues monthly joint interest billing statements to the parties to the Unit Agreement. An example of one of these joint interest billing statements for the month of May 2024 is attached hereto as **Exhibit "W"**.
38. Torxen's joint interest billing statements for the Unit identified oil sales revenue, which Bearspaw understands record revenue from the 7-15 Well even though the oil is not subject to the Unit Agreement, but Torxen's statements do not identify the 7-15 Well or other wells, or reference the JOA, or indicate the working interest on which Bearspaw was being paid for oil sales.
39. In 2023, Bearspaw requested that McDaniel & Associates Consultants Ltd. prepare a reserve report for lands including SE 15. This reserve report allocated revenue from the 7-15 Well to Bearspaw based on an 8.847250% interest in the SE 15 Lands, and I noted that this number was not consistent with the revenue actually received by Bearspaw. This

raised the question for me as to whether Torxen was paying Bears paw on the basis of its 8.847250% working interest.

40. By email dated July 24, 2023, I inquired of Darryl Leason of Torxen whether Bears paw was being paid based on an 8.847250% working interest in the petroleum from the 7-15 Well. Mr. Leason informed me that Bears paw was being paid for production on the basis of a 4.2960914% interest. He also informed me that AlphaBow was being paid for oil production from the 7-15 Well on the basis of an 18.08790% interest . A copy of this email exchange on July 24, 2023 is attached hereto as **Exhibit "X"**.
41. In the email at Exhibit "X", Mr. Leason states that Bears paw and Pengrowth excluded the 7-15 wellbore from the interests transferred by their Quit Claim Agreement, but that is not correct. I have reviewed the Quit Claim Agreement and Bears paw's files, and confirmed that there is no documentation that the transfer by Pengrowth to Bears paw excluded the 7-15 Well.
42. On November 23, 2023, I emailed Darryl Leason of Torxen to request that Torxen begin paying Bears paw on the basis of an 8.847250% interest rather than a 4.29609% interest for production of oil from the 7-15 Well. A copy of that email, extracted from a chain of emails, is attached hereto as **Exhibit "Y"**.
43. As of the date of this Affidavit, Torxen has continued to pay Bears paw on the basis of a 4.29609% working interest.
44. On the basis of the email at Exhibit "X," it is my understanding that proceeds of production for a 4.551150% working interest (the difference between 8.847250% and 4.29609% working interests) have been paid by Torxen to AlphaBow.
45. On July 23, 2024, Katherine Reiffenstein, a lawyer with Code Hunter LLP, wrote to AlphaBow's legal counsel on behalf of Bears paw and on my instructions to request that AlphaBow confirm that its files record either no working interest or a 13.536750% working interest in the petroleum produced from the 7-15 Well, or to correct its records accordingly.
46. On July 24, 2024, Jeff Ji of AlphaBow responded by email that AlphaBow holds an 18% interest in the 7-15 Well's oil production.


47. On July 26, 2024 Ms. Reiffenstein wrote to AlphaBow's counsel on my instructions to respond to Mr. Ji's email and to request that AlphaBow confirm that its working interest in the oil produced from the 7-15 Well is limited to 13.536750% (i.e., does not include the 4.551150% transferred to Bears paw in 2016). I am informed by Ms. Reiffenstein that she has not received a response to this letter.
48. Copies of Ms. Reiffenstein's July 23, 2024 letter, Mr. Ji's July 24, 2024 email, and Ms. Reiffenstein's July 26, 2024 letter are attached hereto as **Exhibit "Z"**.

Loss of Income

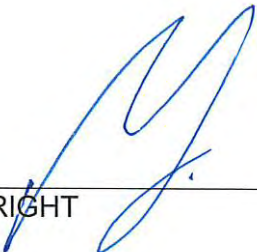
49. Since at least March 2020, Bears paw has not been paid for proceeds from oil produced from the 7-15 Well to the extent of its full entitlement. Torxen has paid 4.551150% of the total proceeds from oil production to AlphaBow when that amount should have been paid to Bears paw, and AlphaBow has not paid those proceeds to Bears paw.
50. I instructed Bears paw staff to assess the income that should have been paid to Bears paw by Torxen since March of 2020. Because the joint interest billing statements do not identify the source of oil production or specify the operating costs associated with oil production or the 7-15 Well, I instructed staff to base the analysis on the following assumptions:
 - a. that oil sales identified on the joint interest billing statements for the Unit is for oil from the 7-15 Well – as we have checked all other Unit wells and did not identify any that produce oil; and
 - b. that the operating costs associated with production of oil from the 7-15 Well is equal to 2/7ths of total operating costs – as there are six wells, and based on my experience, operating costs associated with production of oil are generally double the operating costs associated with production of natural gas.
51. This analysis, attached hereto as **Exhibit "AA"**, concluded that Bears paw should have been paid \$112,849.29 for production of petroleum from the 7-15 Well since March of 2020.
52. The analysis concluded that operating costs for the 7-15 Well would be \$69,790.51 per year. This is a very conservative number. Based on my experience, operating costs for similar wells are \$30,000 to \$40,000 per year.

53. I make this Affidavit in support of an Originating Application by Bears paw Petroleum Ltd., to be filed.

SWORN BEFORE ME at Calgary, Alberta,)
this 4th day of September, 2024.)


_____)
Commissioner for Oaths)
in and for the Province of Alberta)

Katherine L. Reiffenstein
Barrister & Solicitor


_____)
PAUL WRIGHT)

This is Exhibit "A" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2024/08/19
 Time of Search: 09:22 AM
 Search provided by: CODE HUNTER LLP
 Service Request Number: 42762248
 Customer Reference Number:

Corporate Access Number: 2021761289
 Business Number: 736658725
 Legal Entity Name: ALPHABOW ENERGY LTD.

Legal Entity Status: Active
 Alberta Corporation Type: Named Alberta Corporation
 Method of Registration: Amalgamation
 Registration Date: 2019/02/28 YYYY/MM/DD
 Date of Last Status Change: 2022/06/08 YYYY/MM/DD

Registered Office:

Street: SUITE 300, 708 - 11TH AVENUE S.W.
 City: CALGARY
 Province: ALBERTA
 Postal Code: T2R0E4

Records Address:

Street: SUITE 300, 708 - 11TH AVENUE S.W.
 City: CALGARY
 Province: ALBERTA
 Postal Code: T2R0E4

Email Address: BENLI@ALPHABOWENERGY.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
LI	SONG			300-708 11 AVE SW	CALGARY	ALBERTA	T2R0E4	BENLI@ALPHABOWENERGY.COM

Directors:

Last Name: DUAN
First Name: YUEYI
Street/Box Number: 18 DISCOVERY RIDGE VIEW SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H4P9

Voting Shareholders:

Legal Entity Name: 1986114 ALBERTA INC.
Corporate Access Number: 2019861141
Street: 1717-10 AVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T3C0K1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE
Share Transfers Restrictions: SEE SCHEDULE
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE

Other Information:**Amalgamation Predecessors:**

Corporate Access Number	Legal Entity Name
2019944509	ALPHABOW ENERGY LTD.
2019896832	GREEN HORIZON ENERGY SERVICES INC.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2024/02/08

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2019/02/28	Amalgamate Alberta Corporation
2020/02/23	Update BN
2020/11/02	Change Director / Shareholder
2022/02/15	Change Address
2022/04/02	Status Changed to Start for Failure to File Annual Returns
2022/04/18	Change Agent for Service
2024/02/08	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2019/02/28
Restrictions on Share Transfers	ELECTRONIC	2019/02/28
Other Rules or Provisions	ELECTRONIC	2019/02/28
Statutory Declaration	10000707105772607	2019/02/28

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "B" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2024/08/19
 Time of Search: 09:50 AM
 Search provided by: CODE HUNTER LLP
 Service Request Number: 42762628
 Customer Reference Number:

Corporate Access Number: 2020740797
 Business Number: 789260312
 Legal Entity Name: TORXEN ENERGY LTD.

Legal Entity Status: Active
 Alberta Corporation Type: Named Alberta Corporation
 Registration Date: 2017/10/12 YYYY/MM/DD
 Date of Last Status Change: 2024/02/01 YYYY/MM/DD

Registered Office:

Street: 400-444 7 AVE SW
 City: CALGARY
 Province: ALBERTA
 Postal Code: T2P0X8

Records Address:

Street: 400-444 7 AVE SW
 City: CALGARY
 Province: ALBERTA
 Postal Code: T2P0X8

Email Address: CGYANNUALRETURNS@FIELDLAW.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
COOK	MELISSA	A.	FIELD LLP	400, 444 - 7 AVENUE S.W.	CALGARY	ALBERTA	T2P0X8	CGYANNUALRETURNS@FIELDLAW.COM

Directors:

Last Name: BRANNAN
 First Name: JOHN
 Street/Box Number: 114 ROSEWOOD DRIVE SW
 City: CALGARY
 Province: ALBERTA
 Postal Code: T3Z3K7

Last Name: BRYNE
First Name: WILLIAM
Street/Box Number: SUITE 2808, 1111 - 10TH STREET SW
City: CALGARY
Province: ALBERTA
Postal Code: T2R1E3

Voting Shareholders:

Last Name: COOK
First Name: CHARLES
Street: SITE 9, COMP 17, RR1
City: OKOTOKS
Province: ALBERTA
Postal Code: T1S1A1
Percent Of Voting Shares: 13.134

Last Name: THE DARIN WRIGHT FAMILY TRUST (2017)
Street: 3819 - 16A ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2T4K7
Percent Of Voting Shares: 13.954

Legal Entity Name: TORXEN HOLDINGS LTD.
Corporate Access Number: 2020320491
Street: 400-444 7 AVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0X8
Percent Of Voting Shares: 58.958

Last Name: YOUNG FAMILY TRUST
Street: 614 RIDEAU RD SW
City: CALGARY
Province: ALBERTA
Postal Code: T2T4K7
Percent Of Voting Shares: 13.954

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO AND FORMING A PART HEREOF.
Share Transfers Restrictions: NO TRANSFERS SHALL BE MADE WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS OF THE CORPORATION.
Min Number Of Directors: 1
Max Number Of Directors: 10

Business Restricted To: NONE.**Business Restricted From:** NONE.**Other Provisions:** SEE SCHEDULE "B" ATTACHED HERETO AND FORMING A PART HEREOF.**Holding Shares In:**

Legal Entity Name
TORKEN OIL & GAS LTD.

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2023	2024/02/01

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2017/10/12	Incorporate Alberta Corporation
2020/02/22	Update BN
2023/12/02	Status Changed to Start for Failure to File Annual Returns
2024/02/01	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2024/08/06	Change Agent for Service

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2017/10/12
Restrictions on Business	ELECTRONIC	2017/10/12

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "C" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor



GOVERNMENT OF THE PROVINCE OF ALBERTA
DEPARTMENT OF MINES AND MINERALS

Natural Gas Lease No. 780

File No. 111518

This Indenture, made in duplicate this tenth
day of March in the year of Our
Lord one thousand nine hundred and seventy-two

Between:

HER MAJESTY THE QUEEN, in right of the Province of Alberta,
hereinafter called "Her Majesty", represented herein by the Minister
of Mines and Minerals of the Province of Alberta, hereinafter
called the "Minister",

OF THE FIRST PART;

AND

PANALTA PETROLEUMS LTD., as to a 5.2% undivided interest, incorporated
under the laws of the Province of Alberta, EMPIRE STATE OIL COMPANY, as
to a 50% undivided interest, incorporated under the laws of the State of
Wyoming, one of the United States of America, bodies corporate, MAURICE
WILLIAM SEITZ, as to a 3% undivided interest, of the City of Portland,
in the State of Oregon, one of the United States of America, Attorney-
at-Law, GREAT PLAINS OIL & GAS LTD., as to a 34.8% undivided interest,
body corporate, incorporated under the laws of the Province of Alberta,
STEWART MONROE WHIPPLE, as to a 3.5% undivided interest, of the City of
Portland, in the State of Oregon, one of the United States of America,
Attorney-at-Law and VOYAGER PETROLEUMS LTD., as to a 3.5% undivided
interest, body corporate, incorporated under the laws of the Province
of Alberta,

hereinafter called the "lessee",

OF THE SECOND PART:

WHEREAS under and by virtue of The Mines and Minerals Act, being
Chapter 204 of the Revised Statutes of Alberta, 1955, and regulations or
orders made pursuant thereto, the Minister is empowered to dispose of natural
gas rights in the Province of Alberta in accordance with the provisions of the
said Act and regulations or orders applicable to such dispositions; and

Whereas the lessee having applied for a lease of natural gas rights
in the lands hereinafter described, the Minister has granted such application
under the said provisions of The Mines and Minerals Act and regulations or
orders upon the terms and conditions herein contained.

FORM 122-A

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

DOES NOT APPLY

to the Lower Mannville Sandstone zone for Tract 2

AFTER *December 20, 1986*

M. S. M.

for Minister

NOW THEREFORE THIS INDENTURE WITNESSETH that in consideration of the rents and royalties hereinafter provided and subject to the terms and conditions hereinafter expressed, Her Majesty doth grant unto the lessee in so far as the Crown has the right to grant the same the exclusive right to drill for and produce natural gas that may be obtained from the Viking zone, the Glauconitic Sandstone zone and the Lower

Mannville Sandstone zone -----
within and under the lands described as follows, namely:

IN TOWNSHIP TWENTY-NINE (29), RANGE TWENTY (20), WEST OF THE
FOURTH (4) MERIDIAN:

Amended
Sections Three (3), Ten (10),
Fifteen (15) and Sixteen (16),
the North half of Section Seven-
teen (17) and Sections Nineteen
(19), Twenty (20) and Twenty-one
(21);

containing an area of Four Thousand, Eight Hundred (4,800)
acres, more or less;

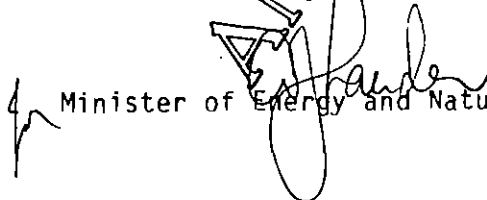
hereinafter called the "location";
together with the right to dispose of the natural gas produced.

AMENDED DESCRIPTION

IN TOWNSHIP TWENTY-NINE (29), RANGE TWENTY (20), WEST OF THE
FOURTH (4th) MERIDIAN:

Sections Three (3), Ten (10), Fifteen (15),
Sixteen (16) and Twenty-one (21);

containing an area of One Thousand, Two Hundred and Eighty
(1 280) hectares, more or less.


Minister of Energy and Natural Resources

A M E N D E D D E S C R I P T I O N
TO NATURAL GAS LEASE No. 780

Date of Amendment: December 20, 1986

TRACT ONE

IN TOWNSHIP TWENTY-NINE (29), RANGE TWENTY (20), WEST OF THE
FOURTH (4) MERIDIAN:

Section Sixteen (16);

TRACT TWO

IN TOWNSHIP TWENTY-NINE (29), RANGE TWENTY (20), WEST OF THE
FOURTH (4) MERIDIAN:

Sections Three (3), Ten (10), Fifteen (15) and
Twenty-one (21);

containing an aggregate area of One Thousand, Two Hundred and
Eighty (1 280) hectares.



For: Minister of Energy



ZONE DESIGNATION NO. 237

BD

WITH RESPECT TO TOWNSHIP 29, RANGE 20, WEST
OF THE FOURTH MERIDIAN.

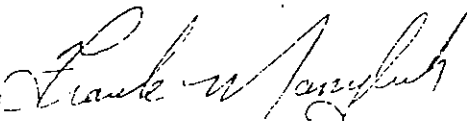
The following strata are designated as the
Viking zone, namely: the strata identified between
the depths of 3,578 feet and 3,838 feet on the
induction electric log record of the Panalta Empire
St Drum 7-15-29-20 well situated in Legal Subdivision 7
of Section 15, Township 29, Range 20, West of the Fourth
Meridian.

and

The following strata are designated as the
Glauconitic Sandstone zone, namely: the strata
identified between the depths of 4,144 feet and 4,200
feet on the said log record.

OIL AND GAS CONSERVATION BOARD

Dated at Calgary, Alberta, this
sixth day of October, 1961.


A. F. Manyluk,
Board Member.

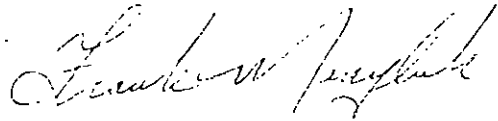
ZONE DESIGNATION NO. 237-A

WITH RESPECT TO TOWNSHIP 29, RANGE 20,
WEST OF THE FOURTH MERIDIAN:

B7

The following strata are designated as the Lower Mannville Sandstone zone, namely: the strata identified between the depths of 4,370 feet and 4,420 feet on the induction-electric log record of the Panalta Empire St Wayne 10-16-29-20 well situated in Legal Subdivision 10 of Section 16, Township 29, Range 20, West of the Fourth Meridian.

OIL AND GAS CONSERVATION BOARD



A. F. Manyluk,
Board Member.

Dated at Calgary, Alberta, this
seventh day of December, 1961.

TO HAVE AND ENJOY the same for the term of twenty-one years,
to be computed from the **eighth** day of
May, one thousand nine hundred and **sixty-two**,

renewable for further terms each of twenty-one years so long as the location is capable of producing natural gas in commercial quantity, subject in each case of renewal to the terms and conditions prescribed at the time the renewal is granted, and to the provisions of The Mines and Minerals Act and the regulations in force from time to time.

YIELDING AND PAYING therefor during each and every year of the said term unto Her Majesty the clear yearly rent or sum of thirty-three and one-third cents of lawful money of Canada for each and every acre of land comprised in the location, payable yearly in advance

on the **eighth** day of **May** in each

year of the said term, the first payment having been made on or before the execution of these presents; and also rendering and paying therefor unto Her Majesty a royalty on all natural gas taken from the location, at such rate as is now or may hereafter from time to time be prescribed by the Lieutenant Governor in Council, such royalty to be free and clear of and from all costs of recovering, separating or freeing the natural gas whether by separation, absorption, polymerization, or by any other work, labour, process, or chemical reaction; such rent and royalty to be free and clear of and from all rates, taxes and assessments and from all manner of deduction whatsoever.

THE LESSEE HEREBY COVENANTS AND AGREES with Her Majesty as follows:

1. The lessee shall comply with the provisions of The Mines and Minerals Act, and any regulations that at any time may be made under the authority of the said Act, and all such provisions and regulations that prescribe, relate to or affect the rights, obligations, privileges and restrictions of and upon lessees of natural gas rights, the property of the Crown, shall be deemed to be incorporated into these presents and shall bind the lessee in the same manner and to the same extent as if the same were set out herein as covenants on the part of the lessee, and each and every provision or regulation hereafter made shall be deemed to be incorporated into these presents and shall bind the lessee as and from the date it comes into force, but in the event of conflict between any regulation hereafter made and any regulation previously made the regulation last made shall prevail.

2. The lessee shall not enter upon the location or any part thereof when the right to the use of the surface is vested in some person other than the lessee until the lessee has complied with The Right of Entry Arbitration Act.

3. The lessee shall comply with the provisions of The Oil and Gas Conservation Act, The Gas Resources Preservation Act, 1956, any order of the Oil and Gas Conservation Board made pursuant to any of such Acts, and any regulations that at any time may be made under the authority of any of such Acts, and all such provisions, orders and regulations shall be deemed to be incorporated into these presents and shall bind the lessee in the same

manner and to the same extent as if the same were set out herein as covenants on the part of the lessee, and each and every provision, order or regulation hereafter made shall be deemed to be incorporated into these presents and shall bind the lessee as and from the date it comes into force, but in the event of conflict between any order or regulation hereafter made and any order or regulation previously made the order or regulation last made shall prevail.

4. The lessee shall commence the drilling of a well for the purpose of obtaining natural gas from the location within six months of being notified by the Minister to do so and shall continue the drilling of the well to the satisfaction of the Minister.

5. The lessee within six months of the completion or abandonment of a well or within such longer period as the Minister may prescribe, shall commence the drilling of another well for the purpose of obtaining natural gas from the location and shall continue the drilling of the well to the satisfaction of the Minister.

6. The lessee shall conduct such additional drilling as may be required by order of the Lieutenant Governor in Council.

7. While all of the location is comprised in spacing units allocated to wells for the purpose of producing natural gas and all of the wells are satisfactory in the opinion of the Oil and Gas Conservation Board for the purpose of producing natural gas, sections 4, 5 and 6 do not apply.

8. The lessee shall keep correct records showing the quantity of natural gas taken out of the location, and whenever required to do so shall submit such records for inspection to an inspector or other person authorized by the Minister.

9. The lessee shall well and truly pay or cause to be paid to the Minister at Edmonton, the rent and royalty payable under this lease, and the lessee or his agent authorized in writing shall not later than the twenty-fifth day of the month file with the Department, on forms prescribed by the Minister, a full report of production during the preceding month.

10. The lessee covenants, and it is an express condition upon which this lease is granted, that natural gas produced from the location shall be used within the Province of Alberta, unless the consent of the Lieutenant Governor in Council to its use elsewhere has been previously obtained. Upon any breach of this covenant and condition occurring, whether with or without the consent or knowledge of the lessee, this lease shall forthwith be terminated, shall become null and void, and shall cease to have any further force or effect, and the rights granted by the lease, freed and discharged from any interest or claim of the lessee or any other person or persons whomsoever claiming by, through or under the lessee, thereupon shall revert to Her Majesty.

11. If for any reason the Minister considers it necessary or advisable to have a survey made of the lands herein described, he may direct that such a survey be made, and the provisions of section 247 of The Mines and Minerals Act shall apply mutatis mutandis.

12. The lessee shall deliver to the Minister, within such time as the Minister may specify, a statutory declaration by the lessee or on his behalf,

setting out such information as the Minister may direct with reference to any operation or proceeding of the lessee in respect of any well or other work constructed or operated under the authority of this lease.

13. The lessee shall permit an inspector or other person authorized by the Minister, with all proper or necessary assistants, at all reasonable times during the said term, to enter into and upon any part or parts of the location occupied by the lessee and any buildings, structures and erections thereon and into any part thereof, and to survey and examine the state and condition thereof, if in doing so no unnecessary interference is caused with the carrying on of the drilling or other work of the lessee; and the lessee by all means in his power shall aid and facilitate the inspector or other person in making such entry, survey and examination.

14. The lessee shall assume all liability for all damages of any nature whatsoever caused by the lessee, his servants, workmen, agents or licensees or in any way due to any drilling, work, construction, reconstruction, operation and patrolling carried on upon, in or under the location whether the same has been negligently drilled, worked, constructed, reconstructed, operated, patrolled or not.

15. The lessee shall keep Her Majesty indemnified against all claims and demands that may be made against Her Majesty by reason of anything done by the lessee, his servants, workmen, agents or licensees, in the exercise or purported exercise of the rights, powers, privileges and liberties granted under this lease.

16. The lessee shall pay and discharge all taxes now charged or hereafter to be charged upon the rights granted under this lease.

17. The lessee shall not transfer a portion of the location unless the consent of the Minister is first obtained but otherwise the lessee may transfer this lease to the extent permitted under The Mines and Minerals Act.

HER MAJESTY AND THE LESSEE HEREBY COVENANT AND AGREE as follows:

18. Where the spacing unit of a well is only partially contained in the location, the royalty to be paid to Her Majesty shall be in the proportion that the acreage of the part of the spacing unit contained in the location bears to the acreage of the spacing unit, and if the well is not on the location, it shall for the purposes of this section be deemed to be on the location.

19. If during the term of the lease the Minister is of the opinion that an adequate market or a market in which the lessee may participate is not available, the Minister may reduce the rent payable in any year to ten cents for each and every acre of land comprised within the location.

20. Upon the termination of this lease, all tools, equipment, machinery and casing in or at any well in the lands herein described that were used in connection with drilling or producing operations under this lease, shall become the property of Her Majesty, freed and discharged of all liens, charges or interests, but if at the time of termination of this lease the lessee is not in default of compliance with any of the provisions of this lease, the lessee may within sixty days of such termination, subject to the provisions of The Oil and

Gas Conservation Act, remove any such tools, equipment, machinery or casing and thereupon the ownership of Her Majesty in the tools, equipment, machinery or casing so removed ceases.

21. The lessee may relinquish this lease at any time or, with the consent of the Minister, may relinquish at any time or from time to time any portion of the location.

22. If and whenever the rent or royalty hereby reserved, or any part thereof, is in arrears and unpaid for a period of more than thirty days, or if default is made by the lessee in the performance or observance of any of the covenants on the part of the lessee herein contained for a period of thirty days from and after the date of the sending by mail of a notice by or on behalf of the Minister to the lessee of such default, then and in every such case and as often as the same may happen, and notwithstanding any previous waiver, the Minister by writing may declare this lease to be terminated, and thereupon this lease shall become and be terminated, and be null and void for all purposes other than and except as to any liability of the lessee under the same incurred before and subsisting at the day when the lease is declared to be terminated as aforesaid.

23. Any notice that Her Majesty or the Minister may desire to serve upon the lessee shall be served sufficiently upon the lessee if posted to him addressed to his last known address, or if left at the said address. A notice sent by post shall be deemed to be given at the time of mailing the notice.

24. Any notice, demand, notice of cancellation or default, or other communication, that Her Majesty or the Minister may require or desire to give or serve upon the lessee may be given or served by the Minister, Director of Mineral Rights, or any other officer of the Department duly authorized in writing by the Minister.

25. No waiver on behalf of Her Majesty of any breach of any of the terms, conditions or covenants herein contained, whether negative or positive in form, shall take effect or be binding upon Her Majesty, unless the same be expressed in writing under the authority of the Minister, and any waiver so expressed shall not limit or affect Her Majesty's rights with respect to any other or future breach.

26. No implied covenant or liability of any kind on Her Majesty's part is created by the use of the word "lease" herein or by the use of any other word or words herein, or shall otherwise arise by reason of these presents or anything herein contained.

27. If the rights granted under this lease at any time are seized or taken in execution or in attachment by any creditor of the lessee, or if the lessee makes any assignment for the benefit of creditors, or becoming bankrupt or insolvent, takes the benefit of any Act that may be in force for bankrupt or insolvent debtors, this lease may be terminated by the Minister unless all rents and royalties in arrears are paid.

28. This lease shall be so construed as to inure to the benefit of the lessee and such of his heirs, executors, administrators and assigns as are entitled or permitted to benefit thereunder pursuant to The Mines and Minerals Act, and to no other persons.

AMENDMENT TO NATURAL GAS

LEASE NUMBER 780

Pursuant to Part 5 of the Mines and Minerals Act,
Natural Gas Lease No. 780 is amended, as of December 20,
1986, so as to exclude the natural gas rights in Tract 2 in
the Lower Mannville Sandstone zone as identified by Zone
Designation No. 237A appended to this agreement.



For: Minister of Energy

29. Whenever the singular or masculine or neuter is used in this lease, the same shall be construed as meaning the plural or feminine or a body politic or corporate where the context or the parties hereto so require; and the expression "lessee" herein includes the heirs, executors, administrators, successors and assigns of the lessee; the expression "Her Majesty" includes the successors and assigns of Her Majesty; the expression "Minister" means the Minister for the time being of Mines and Minerals and includes the Deputy Minister of Mines and Minerals; the expression "Department" means the Department of Mines and Minerals; the expression "natural gas" means the production from any well, that in the opinion of the Oil and Gas Conservation Board initially produces gas either alone or with oil at a gas-oil ratio of 10,000 cubic feet to the barrel or higher, but does not include any production that may be obtained from any well which in the opinion of the Board initially produces gas with oil at a lower gas-oil ratio; and the expression "

CHECKED	
FORM	<i>[Signature]</i>
EXEC'N	<i>[Signature]</i>

Viking zone, the Glauconitic Sandstone zone and the Lower Mannville Sandstone zone -----"
means the strata designated by the Oil and Gas Conservation Board by Zone

Designation Nos: 237 and 237-A , a copy of which is attached hereto.

IN WITNESS WHEREOF the parties hereto have executed this indenture as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
in the presence of

[Signature]

[Signature]
Minister of Mines and Minerals.

And by the lessee in the presence of

[Signature]
Witness as to Lessee.

[Signature]
Lessee

[Signature]
Witness as to Lessee.

[Signature]
Lessee.

This Lease is subject to
Wayne-Rosedale Glauconitic
Unit No. 1
dated the 13 day of October
19 64 on file No. Unit 144
(signed) D. R. Jordan
for Minister

Attest: [Signature]
Assistant Secretary

EMPIRE STATE OIL COMPANY
[Signature]
President

Attest: [Signature]
W. J. Jans

PANALTA PETROLEUMS LTD.
[Signature]
Pres.

Attest: _____

VOYAGER PETROLEUMS LTD.
[Signature] LAND LEGAL
VICE-PRESIDENT
[Signature]
ASST. SECRETARY

Attest: _____

GREAT PLAINS OIL & GAS LTD.
[Signature]
PRODUCTION MANAGER
[Signature]
PRESIDENT

I hereby certify that a TRANSFER from

Empire State Oil Company

To: Ashland Oil Canada Limited

of a 50% undivided interest

in the within lease was registered in Book C as No. 26004

on the 26 day of September, 1973

Stamard
for Minister of Mines and Minerals

I hereby certify that a TRANSFER from

Maurice William Seitz

The Minister of Natural Resources

To: Norman Lande Company of a

1.5% undivided interest and

Stewart Mansel Whipple of a

1.5% undivided interest

in the within lease was registered in Book C as No. 23336

on the 15 day of November, 1973

Stamard
for Minister of Mines and Minerals

I hereby certify that a TRANSFER from

Ashland Oil Canada Limited

To: Kaiser Oil Ltd. of a 50%
undivided interest

in the within agreement was registered in Book C as No. 37503

on the 11 day of June, 1979

W. A. Uchida
For Minister of Energy and Natural Resources

AMALGAMATION

OF . KAISER PETROLEUM LTD., KAISER OIL LTD. (10)
.. and CANADIAN ASHLAND EXPLORATION LTD. . .
INTO FIRST-TIER ENERGY LTD.

ON MAY 13, 1980 FILE 5763 CO

I hereby certify that a TRANSFER from

Great Plains Oil & Gas Ltd.

O: Percon Energy Resources Limited
of a 34.8% undivided interest
in the within agreement was registered in Book C as No. 43687
on the 30 day of September, 1981

Krayton
For Minister of Energy and Natural Resources

The interest of MT Partnership

is the subject of a Security Notice under which
the secured party is
Canadian Imperial Bank of Commerce

Registered the 5th day of April 1982, as
Reg. No. 8200027
J. Allister
for Minister of Energy & Natural Resources

The interest of MT Partnership

is the subject of a Security Notice under which the
secured party is

Lloyds Bank
International Canada
Registered the 5th day of April
1982 as
Reg. No. 8200095
J. Allister
for Minister of Energy & Natural Resources

The interest of MT Partnership

is the subject of a Security Notice under which
the secured party is
The Canada Permanent Trust Company

Registered the 5th day of April 1982, as
Reg. No. 8200163
J. Allister
for Minister of Energy & Natural Resources

This page is attached hereto and forms part of this Agreement
NAT. GAS LEASE 780

The interest of MT Partnership

is the subject of a Security Notice under which the secured party is Canadian Imperial Bank of Commerce.

Registered the 14th day of May, 1982, as Reg. No. 8200742

M. Sturt
for Minister of Energy & Natural Resources

The interest of MT Partnership

is the subject of a Security Notice under which the secured party is The Royal Bank of Canada

Registered the 14th day of May, 1982, as Reg. No. 8200808

M. Sturt
for Minister of Energy & Natural Resources

I hereby certify that a TRANSFER from

First Tier Energy Ltd.

To:—

Dome Petroleum Limited of a 50% undivided interest

in the within agreement was registered in Book C as No. 46417 on the 22 day of November, 1982

Joseph A. Furber
For Minister of Energy and Natural Resources

NOTICE OF PARTIAL DISCHARGE of security interest under Security Notice registered

as Reg No. 8200095

Registered at _____ M., the 11 day of August, 1983

as Reg No. 8308475

Janice Whitbread
for Minister of Energy & Natural Resources

NOTICE OF PARTIAL DISCHARGE of security interest under Security Notice registered

as S.N. No. 8200027

Registered at _____ M., the 6 day of July, 1983

as S.N. No. 8306803

J. Macdonald
for Minister of Energy & Natural Resources

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

**NOTICE OF PARTIAL DISCHARGE of security ^{or}
interest under Security Notice registered**

as Reg No. 8200163

Registered at _____ M., the 11

day of August, 1983

as Reg No. 8308476

AMALGAMATION
OF Lacerta Petroleum Ltd and Suria
Rickfield Oil Ltd
INTO Suria Rickfield Oil Ltd

Janice Whitbread
for Minister of Energy & Natural Resources

ON January 24, 1983 FILE 3569

I hereby certify that a TRANSFER from

Voyager Petroleum Ltd.

To: - Voyager Petroleum (1) Ltd.

of a 3.5% interest

in the within agreement was registered as No. 8406140

on the 7th day of September, 1984

Margaret Hanson
For Minister of Energy and Natural Resources

The interest of Musketeer Energy
Ltd.

is the subject of a Security Notice under
which the secured party is

The National Victoria and

Grey Trust Company

Registered the 17th day of May
1985, as

Reg. No. 8293558

Demali
for Minister of Energy & Natural Resources

This page is attached hereto and forms part of this Agreement
NAT. GAS LIQ. 780

I hereby certify that a TRANSFER from

Voyager Petroleum (11) Ltd.

To:— Voyager Energy Inc. of a
3.5% interest

in the within agreement was registered as No. 8506008
on the 27 day of August, 1985

Kamali
For Minister of Energy and Natural Resources

AMALGAMATION

OF Amoco Petroleum Limited

INTO Amoco Canada Resources Ltd.

ON May 26, 1989 FILE 2278 CO

The interest of Musketeer Energy Ltd. is the subject of a Security Notice under which the secured party is Montreal Trust Company of Canada.

Registered the 2 day of June, 1988 as Reg. No. 8804142.

DISCHARGED
m Shearer
For Minister of Energy

The interest of Amoco Canada Resources Ltd. is the subject of a Security Notice under which the secured party is Montreal Trust Company of Canada.

Registered the 23 day of November, 1989, as Reg. No. 890671

DISCHARGED
Shawel
For Minister of Energy

AMALGAMATION

OF Voyager Energy Inc.

INTO Trical Resources Inc.

ON January 1, 1990



FILE 6493 CO.



CHANGE OF NAME

FROM Trical Resources Inc.

TO Voyager Energy Inc.

DN February 20, 1990

FILE 6493 CO.

I hereby certify that a TRANSFER

FROM:
TWIN RICHFIELD OILS LTD.

TO:
INTERNATIONAL OILTEX LTD. of a 2.6% undivided interest and
CANOL RESOURCES LTD. of a 2.6% undivided interest in the
within agreement was registered as No. 9302853 on the 22 day
of April, 1993.

For Minister of Energy



AMALGAMATION

OF POCC PETROLEUMS LTD., BONANZA OIL & GAS LTD., BONANZA
ENERGY (1989) LTD., CENTRAL EXPLORERS INC., POCC
ACQUISITION CORP. and VOYAGER ENERGY INC.

INTO POCC PETROLEUMS LTD.

DN January 1, 1992

FILE 6386 CO.

I hereby certify that a TRANSFER

FROM:
AMOCO CANADA RESOURCES LTD.

TO:
ENCOR ENERGY CORPORATION INC. of a 50% undivided interest in
the within agreement was registered as No. 9303007 on the
26 day of April, 1993.

For Minister of Energy

The interest of Encor Energy Corporation Inc. and TCPL
Resources Ltd. is the subject of a Security Notice under
which the secured party is Montreal Trust Company of Canada.

Registered the 11 day of May, 1993 as Reg. No. 9202540

emosa
For Minister of Energy

DISCHARGED



RECORD OF REGISTRATIONS

AMALGAMATION

OF TALISMAN ACQUISITION INC., ENCOR ENERGY CORPORATION INC. and TCPL RESOURCES LTD.

INTO TALISMAN ACQUISITION INC.

ON MAY 21, 1993

FILE 9519 CO.

NOTICE OF DISCHARGE of security interest under Security Notice registered as Reg. No. 8200808. Registered on the 22 day of December, 1992 as Reg. No. 9207821.

emoss
For Minister of Energy

AMALGAMATION

OF TALISMAN ENERGY INC. and TALISMAN ACQUISITION INC.

INTO TALISMAN ENERGY INC.

ON JULY 19, 1993

FILE 9519 CO.

NOTICE OF DISCHARGE of security interest under Security Notices registered as Reg. Nos. 8804142 and 8906717. Registered on the 22 day of December, 1992 as Reg. No. 9207828.

Shameel Khan
For Minister of Energy

I hereby certify that a TRANSFER

FROM:
NORCEN ENERGY RESOURCES LIMITED

TO:
HIGHRIDGE EXPLORATION LTD. of a 34.8% undivided interest in the within agreement was registered as No. 9309561 on the 29 day of December, 1993.

G. Starchuk
For Minister of Energy

NOTICE OF DISCHARGE of security interest under Security Notice registered as Reg. No. 8503558. Registered on the 22 day of December, 1992 as Reg. No. 9207829.

G. Starchuk
For Minister of Energy

RECORD OF REGISTRATIONS

I hereby certify that a TRANSFER

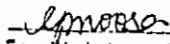
FROM:
POCO PETROLEUMS LTD.

TO:
RENAISSANCE ENERGY LTD. of a 3.5% undivided interest in the
within agreement was registered as No. 9406764 on the 19 day
of July, 1994.



For Minister of Energy

NOTICE OF DISCHARGE of security interest under
Security Notice registered as Reg. No. 9202540. Registered
on the 29 day of July, 1994 as Reg. No. 9407386.


For Minister of Energy

AMALGAMATION

OF INTERNATIONAL OILTEX LTD and AZTEC RESOURCES LTD

INTD AZTEC RESOURCES LTD

ON September 2, 1994 FILE COM 7824

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9500593 Registration Date: January 13, 1995

Transferors (names):

TALISMAN ENERGY INC.

Transferees (names and undivided interests):

RENAISSANCE ENERGY LTD. - 50.0000%

B. Depratto
For Minister of Energy

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9507086 **Registration Date:** August 09, 1995

Transferors (names):

VERA MARIA EASLEY

Administratrix with Will annexed, of the property in Alberta
of the Estate of NORMAN LANDER EASLEY, deceased

Transferees (names and undivided interests):

VERA MARIA EASLEY - 1.5000%



For Minister of Energy

19

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9701063 Registration Date: 1997-JANUARY-28

Transferors (names):

801-4182 001 AZTEC RESOURCES LTD.

Transferees (names and undivided interests):

804-3348 001 PENNANT PETROLEUM LTD. - 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 002 780

Registration Number: 9701063

Registration Date: 1997-JANUARY-28

Agreement now stands in the following names and undivided interest:

800-0160	002	RENAISSANCE ENERGY LTD.	-	53.5000000%
801-1472	001	HIGHRIDGE EXPLORATION LTD.	-	34.8000000%
801-1579	001	WHIPPLE, STEWART MONROE	-	5.0000000%
802-2480	001	CANOL RESOURCES LTD	-	2.6000000%
803-9582	001	EASLEY, VERA MARIA	-	1.5000000%
804-3348	001	PENNANT PETROLEUM LTD.	-	2.6000000%

Address for Service: 800-0160 001

RENAISSANCE ENERGY LTD.
PO BOX 1120 STN M
CALGARY ALBERTA
CANADA T2P 2K9



For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: SEPTEMBER 01, 1997

Department File: COM 8665

Amalgamation of (Client Identifier and Client Name):

804-3348 001 PENNANT PETROLEUM LTD.
804-7128 001 735498 ALBERTA LTD.

Into (Client Identifier and Client Name):

804-7163 001 752824 ALBERTA LTD

22

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9804770 Registration Date: 1998-MAY-19

Transferors (names):

804-7163 001 752824 ALBERTA LTD

Transferees (names and undivided interests):

802-2795 001 CASCADE OIL & GAS LTD. - 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

23

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 002

780

Registration Number: 9804770

Registration Date: 1998-MAY-19

Agreement now stands in the following names and undivided interest:

800-0160	002	RENAISSANCE ENERGY LTD. -	53.5000000%
801-1472	001	HIGHRIDGE EXPLORATION LTD. -	34.8000000%
801-1579	001	WHIPPLE, STEWART MONROE -	5.0000000%
802-2480	001	CANOL RESOURCES LTD -	2.6000000%
802-2795	001	CASCADE OIL & GAS LTD. -	2.6000000%
803-9582	001	EASLEY, VERA MARIA -	1.5000000%

Designated Representative: 800-0160 001

RENAISSANCE ENERGY LTD.
425 1 ST SW SUITE 3000
PO BOX 1120 STN M
CALGARY ALBERTA
CANADA T2P 2K9

JOCELYN TALJIT

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The change of name of the following company has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: JUNE 11, 1998

Department File: COM 8665

From (Client Name):

CASCADE OIL & GAS LTD.

To (Client Identifier and Client Name):

802-2795 001 GREY WOLF EXPLORATION INC.

MEMORANDUM OF REGISTRATION

A Security Notice has been registered with the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9902738

Registration Date: 1999-MARCH-26

The interest of:

KANATA RESOURCES LTD.

is the subject of a Security Notice under which the secured party is:
CANADIAN WESTERN BANK

CANCELLED

MAY 50

For MINISTER OF ENERGY

SECURITY NOTICE

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 9903617 Registration Date: 1999-APRIL-26

Transferors (names):

802-2795 001 GREY WOLF EXPLORATION INC.

Transferees (names and undivided interests):

805-1928 001 KANATA RESOURCES LTD. - 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 002 780

Registration Number: 9903617

Registration Date: 1999-APRIL-26

Agreement now stands in the following names and undivided interest:

800-0160	002	RENAISSANCE ENERGY LTD.	-	53.5000000%
801-1472	001	HIGHRIDGE EXPLORATION LTD.	-	34.8000000%
801-1579	001	WHIPPLE, STEWART MONROE	-	5.0000000%
802-2480	001	CANOL RESOURCES LTD	-	2.6000000%
803-9582	001	EASLEY, VERA MARIA	-	1.5000000%
805-1928	001	KANATA RESOURCES LTD.	-	2.6000000%

Designated Representative: 800-0160 002

RENAISSANCE ENERGY LTD.
 425 1 ST SW SUITE 3000
 PO BOX 1120 STN M
 CALGARY ALBERTA
 CANADA T2P 2K9

MAY 50

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: JULY 01, 1999

Department File: COM 9807

Amalgamation of (Client Identifier and Client Name):

802-8299 001 JUBILEE RESOURCES INC
805-1928 001 KANATA RESOURCES LTD.

Into (Client Identifier and Client Name):

802-8299 001 JUBILEE RESOURCES INC

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Resource Development.

Crown Agreement Type and Number: 002 780

Effective Date: OCTOBER 22, 1999

Department File: COM 9519

Amalgamation of (Client Identifier and Client Name):

001-0379 002	TALISMAN ENERGY INC.
000-4430 001	RIGEL OIL & GAS LTD.
801-1472 001	HIGHRIDGE EXPLORATION LTD.

Into (Client Identifier and Client Name):

001-0379 002	TALISMAN ENERGY INC.
--------------	----------------------

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Resource Development.

Crown Agreement Type and Number: 002 780

Effective Date: AUGUST 25, 2000

Department File: COM 4803

Amalgamation of (Client Identifier and Client Name):

000-0573 002	HUSKY OIL OPERATIONS LIMITED
800-0160 002	RENAISSANCE ENERGY LTD.
805-7004 001	HUSKY OIL LIMITED

Into (Client Identifier and Client Name):

000-0573 002 HUSKY OIL OPERATIONS LIMITED

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 0201982 Registration Date: 2002-APRIL-17

Transferors (names):

001-0379 002 TALISMAN ENERGY INC

Transferees (names and undivided interests):

803-4669 001 BLUE SPRINGS ENERGY LTD - 34.8000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

....CONTINUED

Crown Agreement Type and Number: 002 780

Registration Number: 0201982 Registration Date: 2002-APRIL-17

Agreement now stands in the following names and undivided interest:

000-0573 002 HUSKY OIL OPERATIONS LIMITED - 53.5000000%
801-1579 001 WHIPPLE, STEWART MONROE - 5.0000000%
802-2480 001 CANOL RESOURCES LTD - 2.6000000%
802-8299 001 JUBILEE RESOURCES INC - 2.6000000%
803-4669 001 BLUE SPRINGS ENERGY LTD - 34.8000000%
803-9582 001 EASLEY, VERA MARIA - 1.5000000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW FLOOR 19
PO BOX 6525 STN D
CALGARY ALBERTA
CANADA T2P 3G7

CONNIE BRAILEAN

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: OCTOBER 01, 2003

Department File: COM 10770

Amalgamation of (Client Identifier and Client Name):

804-4106 001	APF ENERGY INC.
805-3894 001	CANSCOT RESOURCES LTD.
802-8299 001	JUBILEE RESOURCES INC.

Into (Client Identifier and Client Name):

804-4106 001	APF ENERGY INC.
--------------	-----------------

MEMORANDUM OF REGISTRATION

A Notice of Discharge of Security Interest has been registered with the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 0501554

Registration Date: 2005-APRIL-15

Registration of the Security Notice registered as Registration Number: 9902738
is Cancelled.

JOCELYN TALJIT

For MINISTER OF ENERGY

DISCHARGE OF SECURITY INTEREST

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 0502237

Registration Date: 2005-June-06

Transferors (names):

803-9582 001 VERA MARIA (ESTATE OF) EASLEY

Transferees (names and undivided interests):

802-8595 001 BEARSPAW PETROLEUM LTD. - 1.5000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 002 780

Registration Number: 0502237

Registration Date: 2005-June-06

Agreement now stands in the following names and undivided interests:

000-0573 002	HUSKY OIL OPERATIONS LIMITED - 53.5000000%
801-1579 001	STEWART MONROE WHIPPLE - 5.0000000%
802-2480 001	CANOL RESOURCES LTD. - 2.6000000%
802-8595 001	BEARSPAW PETROLEUM LTD. - 1.5000000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 34.8000000%
804-4106 001	APF ENERGY INC. - 2.6000000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jocelyn Taljit
For MINISTER OF ENERGY

TRANSFER
CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The change of name of the following company has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: JANUARY 05, 2006

Department File: COM 15464

From (Client Name):
CANETIC ENERGY INC

To (Client Identifier and Client Name):
808-1784 001 CANETIC RESOURCES INC.

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: JANUARY 05, 2006

Department File: COM 15464

Amalgamation of (Client Identifier and Client Name):

807-7073 001 1107882 ALBERTA LTD.
808-1832 001 1107911 ALBERTA LTD.
808-1833 001 1149708 ALBERTA LTD.
808-1834 001 1198329 ALBERTA LTD.
808-1835 001 1199519 ALBERTA LTD.
805-9702 001 ACCLAIM ENERGY INC.
807-7136 001 ACCLAIM PROCESSING CO. LTD.
804-4106 001 APF ENERGY INC.
807-5135 001 STARPOINT ENERGY LTD.
808-1836 001 1199523 ALBERTA LTD.
808-1837 001 STARPOINT EXCHANGE CO LTD.

Into (Client Identifier and Client Name):

808-1784 001 CANETIC ENERGY INC.

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 002 780

Effective Date: JANUARY 11, 2008

Department File: COM XX

Amalgamation of (Client Identifier and Client Name):

809-2107 001 1141702 ALBERTA LTD.
809-2109 001 1336953 ALBERTA LTD.
808-1784 001 CANETIC RESOURCES INC.
809-2117 001 PENN WEST CANETIC ACQUISITION LTD.
000-1447 001 PENN WEST PETROLEUM LTD.
807-6107 001 TITAN EXPLORATION LTD.
804-8839 001 TREND ENERGY INC.
808-0127 001 VAULT ENERGY INC.

Into (Client Identifier and Client Name):

000-1447 001 PENN WEST PETROLEUM LTD.

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 002 780

Registration Number: 0803421

Registration Date: 2008-November-18

Transferors (names):

000-1447 001 PENN WEST PETROLEUM LTD.

Transferees (names and undivided interests):

808-4562 001 SIRIUS ENERGY INC. - 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 002 780

Registration Number: 0803421

Registration Date: 2008-November-18

Agreement now stands in the following names and undivided interests:

000-0573 002	HUSKY OIL OPERATIONS LIMITED - 53.5000000%
801-1579 001	STEWART MONROE WHIPPLE - 5.0000000%
802-2480 001	CANOL RESOURCES LTD. - 2.6000000%
802-8595 001	BEARSPAW PETROLEUM LTD. - 1.5000000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 34.8000000%
808-4562 001	SIRIUS ENERGY INC. - 2.6000000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jessica Burton
For MINISTER OF ENERGY

TRANSFER**CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS**

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **002 780**

Registration Number: **1102309**

Registration Date: **2011-June-20**

Transferors (names):

8084562 001 SIRIUS ENERGY INC.

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **002 780**

Registration Number: **1102309**

Registration Date: **2011-June-20**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 53.5000000%
8011579 001	WHIPPLE STEWART MONROE	- 5.0000000%
8022480 001	CANOL RESOURCES LTD.	- 2.6000000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 4.1000000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 34.8000000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jessica Burton

For MINISTER OF ENERGY

TRANSFER

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **002 780**

Registration Number: **1104322**

Registration Date: **2011-December-14**

Transferors (names):

8022480 001 CANOL RESOURCES LTD.

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 2.6000000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **002 780**Registration Number: **1104322**Registration Date: **2011-December-14**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 53.5000000%
8011579 001	WHIPPLE STEWART MONROE	- 5.0000000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 6.7000000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 34.8000000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Shelley Jerome

For MINISTER OF ENERGY**TRANSFER**

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **002 780**

Registration Number: **1301157**

Registration Date: **2013-May-10**

Transferors (names):

8011579 001 WHIPPLE STEWART MONROE

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 5.0000000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **002 780**

Registration Number: **1301157**

Registration Date: **2013-May-10**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 53.5000000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 11.7000000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 34.8000000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jennifer Wills

For MINISTER OF ENERGY

T R A N S F E R

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **002 780**

Registration Number: **2000479**

Registration Date: **2020-February-12**

Transferors (names):

0000573 002 HUSKY OIL OPERATIONS LIMITED

Transferees (names and undivided interests):

1019517 001 - TORXEN ENERGY LTD. 53.5000000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **002 780**

Registration Number: **2000479**

Registration Date: **2020-February-12**

Agreement now stands in the following names and undivided interests:

8028595 001	BEARSPAW PETROLEUM LTD.	- 11.7000000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 34.8000000%
1019517 001	TORXEN ENERGY LTD.	- 53.5000000%

Designated Representative: 1019517 001

TORXEN ENERGY LTD.
240 4 AVE SW SUITE 2700
CALGARY AB T2P 4H4

Daniel Langelier

For MINISTER OF ENERGY

T R A N S F E R

This is Exhibit "D" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor



PETROLEUM AND NATURAL GAS LEASE

No. 0487040330

Date of Issue: 1987 May 08

Term Commencement Date: 1987 April 30

THIS LEASE is made in duplicate as of the Date of Issue

BETWEEN:

HER MAJESTY THE QUEEN in right of Alberta, hereinafter called "Her Majesty", represented herein by the Minister of Energy of the Province of Alberta, hereinafter called "the Minister",

OF THE FIRST PART

-and-

SEATON-JORDAN & ASSOCIATES LTD.

hereinafter called "the Lessee",

OF THE SECOND PART

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

- 2 -

WHEREAS Her Majesty is the owner of the minerals in respect of which rights are granted under this Lease;

THEREFORE, in consideration of the rents and royalties reserved by this Lease and subject to the terms and conditions contained in this Lease, Her Majesty grants to the Lessee, insofar as Her Majesty has the right to grant the same, the exclusive right to drill for, win, work and recover the Leased Substances within and under the Location, together with the right to remove from the Location any Leased Substances won, worked or recovered.

TO HAVE AND ENJOY the same for the term of five years, computed from the Term Commencement Date and, subject to the Mines and Minerals Act, for so long after the expiration of that term as this Lease is permitted to continue under that Act.

YIELDING AND PAYING to Her Majesty, during each and every year of the term of this Lease and of the continuation of that term, the clear yearly rent computed at the rate prescribed by the Mines and Minerals Act, payable on or before the execution of this Lease and on or before each anniversary of the Term Commencement Date; and also yielding and paying to Her Majesty in accordance with the Mines and Minerals Act a royalty on all Leased Substances won, worked and recovered pursuant to this Lease, at such rate or rates as are now and may hereafter from time to time be prescribed by the Lieutenant Governor in Council, such royalty to be free of all deductions.

HER MAJESTY AND THE LESSEE HEREBY COVENANT AND AGREE as follows:

- 1 (1) In this Lease, a reference to the Mines and Minerals Act or to any Act of the Legislature of Alberta referred to in section 3 (1) (b) of this Lease shall be construed as a reference to
 - (a) that Act, as amended from time to time,
 - (b) any replacement of all or part of that Act from time to time enacted by the Legislature, as amended from time to time, and
 - (c) any regulations, orders, directives, by-laws or other subordinate legislation from time to time made under any enactment referred to in clause (a) or (b), as amended from time to time.
- (2) In this Lease,
 - (a) "Date of Issue" means the date shown on the first page of this Lease as the Date of Issue;
 - (b) "Leased Substances" means the minerals described under the heading "Leased Substances" in the Appendix to this Lease;
 - (c) "Location" means the tract or tracts of land described under the heading "Description of Location" in the Appendix to this Lease;
 - (d) "Term Commencement Date" means the date shown on the first page of this Lease as the Term Commencement Date;
 - (e) a reference to the Minister of Energy includes a Deputy Minister of the Department of Energy and any other person authorized by the Minister or Deputy Minister to act on behalf of the Minister.
- 2 This Lease is granted upon the following conditions:
 - (a) that natural gas produced pursuant to this Lease shall be used within Alberta unless the consent of the Lieutenant Governor in Council to its use elsewhere is previously obtained, and
 - (b) that the Lessee agrees to waive and hereby waives all rights, prerogatives, privileges and immunities that would otherwise exempt the Lessee from compliance with any of the provisions of the Mines and Minerals Act or of any of the Acts referred to in section 3 (1) (b) of this Lease.

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

- 3 -

- 3 (1) The Lessee shall comply with the provisions of
 - (a) the Mines and Minerals Act, and
 - (b) any other Acts of the Legislature of Alberta that prescribe, apply to or affect the rights and obligations of a Lessee of petroleum and natural gas rights that are the property of Her Majesty, or that relate to or affect the Lessee in the conduct of his operations or activities under this Lease.
- (2) The provisions of the Acts referred to in subsection (1) of this section shall be deemed to be incorporated in this Lease.
- (3) In the event of conflict between a provision of this Lease and a provision referred to in subsection (1) of this section, the latter provision prevails.
- 4 The Lessee shall keep Her Majesty indemnified against
 - (a) all actions, claims and demands brought or made against Her Majesty by reason of anything done by the Lessee or any other person in the exercise or purported exercise of the rights granted under this Lease, and
 - (b) all losses, damages, costs, charges and expenses that Her Majesty sustains or incurs in connection with any action, claim or demand referred to in clause (a).
- 5 The Lessee shall
 - (a) pay the rent reserved under this Lease at the times prescribed by this Lease, and
 - (b) pay the royalty reserved under this Lease in accordance with the Mines and Minerals Act.
- 6 (1) The Minister may cancel this Lease if
 - (a) there is a breach of the condition contained in section 2 (a) of this Lease,
 - (b) the Lessee has not complied with a notice given to him under the Mines and Minerals Act with respect to this Lease, or
 - (c) subject to subsection (2), the Lessee has not complied with the Mines and Minerals Act in relation to this Lease or with any covenant under this Lease.
- (2) The Minister may not cancel this Lease pursuant to subsection (1) (c) of this section unless
 - (a) he has sent a notice to the Lessee by mail stating the nature of the default and stating that the Minister will cancel this Lease if the default is not remedied before the expiration of the 30-day period following the date on the notice, and
 - (b) the default is not remedied within the 30-day period.
- 7 No waiver on behalf of Her Majesty of any breach of any of the terms or conditions contained in this Lease shall take effect or be binding upon Her Majesty unless the waiver is expressed in writing by the Minister, and any waiver so expressed shall not limit or affect Her Majesty's rights with respect to any other or future breach.
- 8 The use in this Lease of the word "Lessee", "Lease", "Leased Substances" or "rent", or of any other word or expression,
 - (a) does not create any implied covenant or implied liability on the part of Her Majesty, and
 - (b) does not create the relationship of landlord and tenant between Her Majesty and the Lessee for any purpose.
- 9 This Lease is subject to the special provisions, if any, contained in the Appendix to this Lease.

CHECKED
FORM [Signature]
EXEC'N [Signature]

160C (Rev. 9/86)

IN WITNESS WHEREOF the Minister and the Lessee have executed this Lease as of the Date of Issue.

[Signature]

For Minister of Energy on behalf of Her Majesty

SEATON-JORDAN & ASSOCIATES LTD.

[Signature]
Lessee VICE-PRESIDENT

Witness as to Lessee's Signature

APPENDIX

to

PETROLEUM AND NATURAL GAS LEASE NO. 0487040330



AGGREGATE AREA:

64 hectares.

DESCRIPTION OF LOCATION:

Township 29, Range 20, West of the 4th Meridian
Section 15: South East quarter

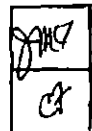
LEASED SUBSTANCES:

Petroleum and natural gas in all zones, except natural gas in the Viking zone and the Glauconitic Sandstone zone as designated by Zone Designation numbered 237, a copy of which is attached.

AMENDED

SPECIAL PROVISIONS:

Nil



ZONE DESIGNATION NO. 237

Jm.

WITH RESPECT TO TOWNSHIP 29, RANGE 20, WEST
OF THE FOURTH MERIDIAN.

The following strata are designated as the
Viking zone, namely: the strata identified between
the depths of 3,578 feet and 3,838 feet on the
induction electric log record of the Panalta Empire
St Drum 7-15-29-20 well situated in Legal Subdivision 7
of Section 15, Township 29, Range 20, West of the Fourth
Meridian.

and

The following strata are designated as the
Glaucconitic Sandstone zone, namely: the strata
identified between the depths of 4,144 feet and 4,200
feet on the said log record.

OIL AND GAS CONSERVATION BOARD

Dated at Calgary, Alberta, this
sixth day of October, 1961.

A. F. Manyluk

A. F. Manyluk,
Board Member.

AMENDED APPENDIX

TO

PETROLEUM AND NATURAL GAS LEASE NO. 0487040330

DATE OF AMENDMENT:

1992 APRIL 30

AGGREGATE AREA:

64 HECTARES

DESCRIPTION OF LOCATION:

4-20-029: 15SE

LEASED SUBSTANCES:

PETROLEUM AND NATURAL GAS TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 4

INTERVAL: 2 557.00 - 2 985.00 FEET

KEY WELL: 00/06-16-041-08W4/0

LOG TYPE: INDUCTION ELECTRICAL

EXCEPTING NATURAL GAS IN THE VIKING FM
AS DESIGNATED IN ZD 237

INTERVAL: 3 578.00 - 3 838.00 FEET

KEY WELL: 00/07-15-029-20W4/0

LOG TYPE: INDUCTION ELECTRIC

EXCEPTING NATURAL GAS IN THE GLAUCONITIC SS
AS DESIGNATED IN ZD 237

INTERVAL: 4 144.00 - 4 200.00 FEET

KEY WELL: 00/07-15-029-20W4/0

LOG TYPE: INDUCTION ELECTRIC

SPECIAL PROVISIONS:

NIL

B.B. Boetz
FOR: MINISTER OF ENERGY

em

PETROLEUM AND NATURAL GAS LEASE NO. 0487040330

RECORD OF REGISTRATIONS



I hereby certify that a TRANSFER from Seaton-Jordan & Associates Ltd.

TO: - Mobil Oil Canada, Ltd. of a 34.9697% undivided interest, Dome Petroleum Limited of an 18.3594% undivided interest, Murphy Oil Company Ltd. of an 18.0879% undivided interest, Norcen Energy Resources Limited of a 12.7781% undivided interest, Shell Canada Limited of a 5.1118% undivided interest, Twin Richfield Oils Ltd. of a 1.9094% undivided interest, Voyager Energy Inc. of a 1.2852% undivided interest, Atcor Ltd. of a 5.1118% undivided interest, Stewart Monroe Whipple of a 1.8359% undivided interest and Norman Lander Easley of a 0.5508% undivided interest

in the within agreement was registered as No. 8803863 on the 15 day of June, 1988.

Glenn Kelly
For Minister of Energy

AMALGAMATION

OF Voyager Energy Inc.
INTO Trical Resources Inc.
ON January 1, 1990 FILE 6493 CO.



The interest of Musketeer Energy Ltd. is the subject of a Security Notice under which the secured party is Montreal Trust Company of Canada.

Registered the 17 day of June, 1988, as Reg. No. 8803940.

Shane Lee
For Minister of Energy

CHANGE OF NAME

FROM Trical Resources Inc.
TO Voyager Energy Inc.
ON February 20, 1990 FILE 6493 CO.

AMALGAMATION

OF Dome Petroleum Limited
INTO Amaco Canada Resources Ltd.
ON May 26, 1989 FILE 2278 CO

I hereby certify that a TRANSFER

FROM:
SHELL CANADA LIMITED

TO:
SAMEDAN OIL OF CANADA, INC. of a 5.1118% undivided interest in the within agreement was registered as No. 9309592 on the 29 day of December, 1993.

C. Heyjack
For Minister of Energy

I hereby certify that a TRANSFER

FROM:
MOBIL OIL CANADA, LTD.

TO:
545222 ALBERTA LTD. of a 34.9697% undivided interest in the within agreement was registered as No. 9402014 on the 1 day of March, 1994.

C. Heyjack
For Minister of Energy

I hereby certify that a TRANSFER

FROM:
NORCEN ENERGY RESOURCES LIMITED

TO:
HIGHRIDGE EXPLORATION LTD. of a 12.7781% undivided interest in the within agreement was registered as No. 9309595 on the 29 day of December, 1993.

C. Heyjack
For Minister of Energy

I hereby certify that a TRANSFER

FROM:
545222 ALBERTA LTD.

TO:
RENAISSANCE ENERGY LTD. of a 34.9697% undivided interest in the within agreement was registered as No. 9402015 on the 1 day of March, 1994.

C. Heyjack
For Minister of Energy

I hereby certify that a TRANSFER

FROM:
TWIN RICHFIELD OILS LTD.

TO:
INTERNATIONAL OILTEX LTD. of a .9547% undivided interest and CANOL RESOURCES LTD. of a .9547% undivided interest in the within agreement was registered as No. 9402013 on the 1 day of March, 1994.

C. Heyjack
For Minister of Energy

NOTICE OF DISCHARGE of security interest under Security Notice registered as Reg. No. 8803940. Registered on the 22 day of December, 1992 as Reg. No. 9207828.

J. Stankin
For Minister of Energy

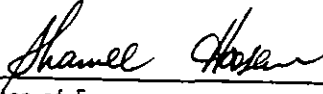
PETROLEUM AND NATURAL GAS LEASE NO. 0487040330

RECORD OF REGISTRATIONS

I hereby certify that a TRANSFER

FROM:
POCO PETROLEUMS LTD.

TO:
RENAISSANCE ENERGY LTD. of a 1.2852% undivided interest in
the within agreement was registered as No. 9406763 on the 19
day of July, 1994.



For Minister of Energy

AMALGAMATION

OF INTERNATIONAL DILTEX LTD and AZTEC RESOURCES LTD
INTO AZTEC RESOURCES LTD

ON September 2, 1994 FILE COM 7824

I hereby certify that a TRANSFER

FROM:
AMOCO CANADA RESOURCES LTD.

TO:
RENAISSANCE ENERGY LTD. of a 18.3594% undivided interest in
the within agreement was registered as No. 9408679 on the 8
day of September, 1994.



For Minister of Energy

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330


Registration Number: 9502422 Registration Date: March 09, 1995

Transferors (names):

ATCOR LTD.

Transferees (names and undivided interests):

RENAISSANCE ENERGY LTD. - 5.1118%



For Minister of Energy

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

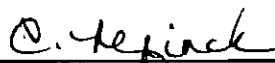
Registration Number: 9505223 Registration Date: June 09, 1995

Transferors (names):

SAMEDAN OIL OF CANADA, INC.

Transferees (names and undivided interests):

RENAISSANCE ENERGY LTD. - 5.1118%



For Minister of Energy

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9507087 Registration Date: August 09, 1995

Transferors (names):

VERA MARIA EASLEY

**Administratrix with Will annexed, of the property in Alberta
of the Estate of NORMAN LANDER EASLEY, deceased**

Transferees (names and undivided interests):

VERA MARIA EASLEY - 0.5508%



For Minister of Energy

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MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9701062

Registration Date: 1997-JANUARY-28

Transferors (names):

801-4182 001 AZTEC RESOURCES LTD.

Transferees (names and undivided interests):

804-3348 001 PENNANT PETROLEUM LTD. - 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9701062

Registration Date: 1997-JANUARY-28

Agreement now stands in the following names and undivided interest:

000-0800	002	MURPHY OIL COMPANY LTD -	18.0879000%
800-0160	002	RENAISSANCE ENERGY LTD. -	64.8379000%
801-1472	001	HIGHRIDGE EXPLORATION LTD. -	12.7781000%
801-1579	001	WHIPPLE, STEWART MONROE -	1.8359000%
802-2480	001	CANOL RESOURCES LTD -	0.9547000%
803-9582	001	EASLEY, VERA MARIA -	0.5508000%
804-3348	001	PENNANT PETROLEUM LTD. -	0.9547000%

Address for Service: 800-0160 001

RENAISSANCE ENERGY LTD.
 PO BOX 1120 STN M
 CALGARY ALBERTA
 CANADA T2P 2K9



 For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: SEPTEMBER 01, 1997

Department File: COM 8665

Amalgamation of (Client Identifier and Client Name):

804-3348 001 PENNANT PETROLEUM LTD.
804-7128 001 735498 ALBERTA LTD.

Into (Client Identifier and Client Name):

804-7163 001 752824 ALBERTA LTD

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MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9804769

Registration Date: 1998-MAY-19

Transferors (names):

804-7163 001 752824 ALBERTA LTD

Transferees (names and undivided interests):

802-2795 001 CASCADE OIL & GAS LTD. - 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

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MEMORANDUM OF REGISTRATION

....CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9804769

Registration Date: 1998-MAY-19

Agreement now stands in the following names and undivided interest:

000-0800	002	MURPHY OIL COMPANY LTD -	18.0879000%
800-0160	002	RENAISSANCE ENERGY LTD. -	64.8379000%
801-1472	001	HIGHRIDGE EXPLORATION LTD. -	12.7781000%
801-1579	001	WHIPPLE, STEWART MONROE -	1.8359000%
802-2480	001	CANOL RESOURCES LTD -	0.9547000%
802-2795	001	CASCADE OIL & GAS LTD. -	0.9547000%
803-9582	001	EASLEY, VERA MARIA -	0.5508000%

Designated Representative: 800-0160 001

RENAISSANCE ENERGY LTD.
425 1 ST SW SUITE 3000
PO BOX 1120 STN M
CALGARY ALBERTA
CANADA T2P 2K9

JOCELYN TALJIT

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The change of name of the following company has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JUNE 11, 1998

Department File: COM 8665

From (Client Name):

CASCADE OIL & GAS LTD.

To (Client Identifier and Client Name):

802-2795 001 GREY WOLF EXPLORATION INC.

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9903616

Registration Date: 1999-APRIL-26

Transferors (names):

802-2795 001 GREY WOLF EXPLORATION INC.

Transferees (names and undivided interests):

805-1928 001 KANATA RESOURCES LTD. - 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

....CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 9903616

Registration Date: 1999-APRIL-26

Agreement now stands in the following names and undivided interest:

000-0800	002	MURPHY OIL COMPANY LTD -	18.0879000%
800-0160	002	RENAISSANCE ENERGY LTD. -	64.8379000%
801-1472	001	HIGHRIDGE EXPLORATION LTD. -	12.7781000%
801-1579	001	WHIPPLE, STEWART MONROE -	1.8359000%
802-2480	001	CANOL RESOURCES LTD -	0.9547000%
803-9582	001	EASLEY, VERA MARIA -	0.5508000%
805-1928	001	KANATA RESOURCES LTD. -	0.9547000%

Designated Representative: 800-0160 002

RENAISSANCE ENERGY LTD.
425 1 ST SW SUITE 3000
PO BOX 1120 STN M
CALGARY ALBERTA
CANADA T2P 2K9

MAY 50

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JULY 01, 1999

Department File: COM 9807

Amalgamation of (Client Identifier and Client Name):

802-8299 001 JUBILEE RESOURCES INC
805-1928 001 KANATA RESOURCES LTD.

Into (Client Identifier and Client Name):

802-8299 001 JUBILEE RESOURCES INC

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Resource Development.

Crown Agreement Type and Number: 004 0487040330

Effective Date: OCTOBER 22, 1999

Department File: COM 9519

Amalgamation of (Client Identifier and Client Name):

001-0379 002	TALISMAN ENERGY INC.
000-4430 001	RIGEL OIL & GAS LTD.
801-1472 001	HIGHRIDGE EXPLORATION LTD.

Into (Client Identifier and Client Name):

001-0379 002	TALISMAN ENERGY INC.
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MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Resource Development.

Crown Agreement Type and Number: 004 0487040330

Effective Date: AUGUST 25, 2000

Department File: COM 4803

Amalgamation of (Client Identifier and Client Name):

000-0573	002	HUSKY OIL OPERATIONS LIMITED
800-0160	002	RENAISSANCE ENERGY LTD.
805-7004	001	HUSKY OIL LIMITED

Into (Client Identifier and Client Name):

000-0573 002 HUSKY OIL OPERATIONS LIMITED

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0201981

Registration Date: 2002-APRIL-17

Transferors (names):

001-0379 002 TALISMAN ENERGY INC

Transferees (names and undivided interests):

803-4669 001 BLUE SPRINGS ENERGY LTD - 12.7781000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0201981

Registration Date: 2002-APRIL-17

Agreement now stands in the following names and undivided interest:

000-0573 002 HUSKY OIL OPERATIONS LIMITED - 64.8379000%
000-0800 002 MURPHY OIL COMPANY LTD - 18.0879000%
801-1579 001 WHIPPLE, STEWART MONROE - 1.8359000%
802-2480 001 CANOL RESOURCES LTD - 0.9547000%
802-8299 001 JUBILEE RESOURCES INC - 0.9547000%
803-4669 001 BLUE SPRINGS ENERGY LTD - 12.7781000%
803-9582 001 EASLEY, VERA MARIA - 0.5508000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW FLOOR 19
PO BOX 6525 STN D
CALGARY ALBERTA
CANADA T2P 3G7

CONNIE BRAILEAN

For MINISTER OF ENERGY

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: OCTOBER 01, 2003

Department File: COM 10770

Amalgamation of (Client Identifier and Client Name):

804-4106 001	APF ENERGY INC.
805-3894 001	CANSCOT RESOURCES LTD.
802-8299 001	JUBILEE RESDURCES INC.

Into (Client Identifier and Client Name):

804-4106 001	APF ENERGY INC.
--------------	-----------------

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **0401736**

Registration Date: **2004-April-08**

Transferors (names):

000-0800 002 MURPHY OIL COMPANY LTD.

Transferees (names and undivided interests):

000-0073 001 3504131 CANADA LTD. - 18.0879000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**Registration Number: **0401736**Registration Date: **2004-April-08**

Agreement now stands in the following names and undivided interests:

000-0073 001	3504131 CANADA LTD. - 18.0879000%
000-0573 002	HUSKY OIL OPERATIONS LIMITED - 64.8379000%
801-1579 001	STEWART MONROE WHIPPLE - 1.8359000%
802-2480 001	CANOL RESOURCES LTD. - 0.9547000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 12.7781000%
803-9582 001	VERA MARIA EASLEY - 0.5508000%
804-4106 001	APF ENERGY INC. - 0.9547000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Connie Brailean
For MINISTER OF ENERGY

TRANSFER**CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS**

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JULY 19, 2004

Department File: COM 14348

Amalgamation of (Client Identifier and Client Name):

807-7380 001 6237932 CANADA INC.
000-0073 001 3504131 CANADA LTD.

Into (Client Identifier and Client Name):

807-7379 001 PENGDRWTH ACQUISITION CORPORATION

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0403772

Registration Date: 2004-July-26

Transferors (names):

807-7379 001 PENGROWTH ACQUISITION CORPORATION

Transferees (names and undivided interests):

802-2179 001 PENGROWTH CORPORATION - 18.0879000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0403772

Registration Date: 2004-July-26

Agreement now stands in the following names and undivided interests:

000-0573 002	HUSKY OIL OPERATIONS LIMITED - 64.8379000%
801-1579 001	STEWART MONROE WHIPPLE - 1.8359000%
802-2179 001	PENGROWTH CORPORATION - 18.0879000%
802-2480 001	CANOL RESOURCES LTD. - 0.9547000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 12.7781000%
803-9582 001	VERA MARIA (ESTATE OF) EASLEY - 0.5508000%
804-4106 001	APF ENERGY INC. - 0.9547000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Connie Brailean
For MINISTER OF ENERGY

TRANSFER**CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS**

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0502236

Registration Date: 2005-June-06

Transferors (names):

803-9582 001 VERA MARIA (ESTATE OF) EASLEY

Transferees (names and undivided interests):

802-8595 001 BEARSPAW PETROLEUM LTD. - 0.5508000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0502236

Registration Date: 2005-June-06

Agreement now stands in the following names and undivided interests:

000-0573 002	HUSKY OIL OPERATIONS LIMITED - 64.8379000%
801-1579 001	STEWART MONROE WHIPPLE - 1.8359000%
802-2179 001	PENGROWTH CORPORATION - 18.0879000%
802-2480 001	CANOL RESOURCES LTD. - 0.9547000%
802-8595 001	BEARSPAW PETROLEUM LTD. - 0.5508000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 12.7781000%
804-4106 001	APF ENERGY INC. - 0.9547000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jocelyn Taljit
For MINISTER OF ENERGY

TRANSFER**CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS**

MEMORANDUM OF REGISTRATION

The change of name of the following company has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JANUARY 05, 2006

Department File: COM 15464

From (Client Name):
CANETIC ENERGY INC

To (Client Identifier and Client Name):
808-1784 001 CANETIC RESOURCES INC.

MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JANUARY 05, 2006

Department File: COM 15464

Amalgamation of (Client Identifier and Client Name):

807-7073 001	1107882 ALBERTA LTD.
808-1832 001	1107911 ALBERTA LTD.
808-1833 001	1149708 ALBERTA LTD.
808-1834 001	1198329 ALBERTA LTD.
808-1835 001	1199519 ALBERTA LTD.
805-9702 001	ACCLAIM ENERGY INC.
807-7136 001	ACCLAIM PROCESSING CO. LTD.
804-4106 001	APF ENERGY INC.
807-5135 001	STARPOINT ENERGY LTD.
808-1836 001	1199523 ALBERTA LTD.
808-1837 001	STARPOINT EXCHANGE CO LTD.

Into (Client Identifier and Client Name):

808-1784 001	CANETIC ENERGY INC.
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MEMORANDUM OF REGISTRATION

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type and Number: 004 0487040330

Effective Date: JANUARY 11, 2008

Department File: COM XX

Amalgamation of (Client Identifier and Client Name):

809-2107 001 1141702 ALBERTA LTD.
809-2109 001 1336953 ALBERTA LTD.
808-1784 001 CANETIC RESOURCES INC.
809-2117 001 PENN WEST CANETIC ACQUISITION LTD.
000-1447 001 PENN WEST PETROLEUM LTD.
807-6107 001 TITAN EXPLORATION LTD.
804-8839 001 TREND ENERGY INC.
808-0127 001 VAULT ENERGY INC.

Into (Client Identifier and Client Name):

000-1447 001 PENN WEST PETROLEUM LTD.

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0803421

Registration Date: 2008-November-18

Transferors (names):

000-1447 001 PENN WEST PETROLEUM LTD.

Transferees (names and undivided interests):

808-4562 001 SIRIUS ENERGY INC. - 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: 004 0487040330

Registration Number: 0803421

Registration Date: 2008-November-18

Agreement now stands in the following names and undivided interests:

000-0573 002	HUSKY OIL OPERATIONS LIMITED - 64.8379000%
801-1579 001	STEWART MONROE WHIPPLE - 1.8359000%
802-2179 001	PENGROWTH CORPORATION - 18.0879000%
802-2480 001	CANOL RESOURCES LTD. - 0.9547000%
802-8595 001	BEARSPAW PETROLEUM LTD. - 0.5508000%
803-4669 001	BLUE SPRINGS ENERGY LTD. - 12.7781000%
808-4562 001	SIRIUS ENERGY INC. - 0.9547000%

Designated Representative: 000-0573 002

HUSKY OIL OPERATIONS LIMITED
LAND DEPARTMENT
707 8 AVE SW
PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jessica Burton
For MINISTER OF ENERGY

TRANSFER
CERTIFIED COPY BY ALBERTA ENERGY AND MINERALS

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1102309**

Registration Date: **2011-June-20**

Transferors (names):

8084562 001 SIRIUS ENERGY INC.

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1102309**

Registration Date: **2011-June-20**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED - 64.8379000%
1003274 001	PENGROWTH ENERGY CORPORATION - 18.0879000%
8011579 001	WHIPPLE STEWART MONROE - 1.8359000%
8022480 001	CANOL RESOURCES LTD. - 0.9547000%
8028595 001	BEARSPAW PETROLEUM LTD. - 1.5055000%
8034669 001	BLUE SPRINGS ENERGY LTD. - 12.7781000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jessica Burton

For MINISTER OF ENERGY

TRANSFER

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1104322**

Registration Date: **2011-December-14**

Transferors (names):

8022480 001 CANOL RESOURCES LTD.

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 0.9547000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**Registration Number: **1104322**Registration Date: **2011-December-14**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 64.8379000%
1003274 001	PENGROWTH ENERGY CORPORATION	- 18.0879000%
8011579 001	WHIPPLE STEWART MONROE	- 1.8359000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 2.4602000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 12.7781000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Shelley Jerome

For MINISTER OF ENERGY**TRANSFER**

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1301156**

Registration Date: **2013-May-10**

Transferors (names):

8011579 001 WHIPPLE STEWART MONROE

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 1.8359000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1301156**

Registration Date: **2013-May-10**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 64.8379000%
1003274 001	PENGROWTH ENERGY CORPORATION	- 18.0879000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 4.2961000%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 12.7781000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

Jennifer Wills

For MINISTER OF ENERGY

T R A N S F E R

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1602911**

Registration Date: **2016-September-29**

Transferors (names):

1003274 001 PENGROWTH ENERGY CORPORATION

Transferees (names and undivided interests):

8028595 001 - BEARSPAW PETROLEUM LTD. 4.5511500%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1602911**

Registration Date: **2016-September-29**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 64.8379000%
1003274 001	PENGROWTH ENERGY CORPORATION	- 13.5367500%
8028595 001	BEARSPAW PETROLEUM LTD.	- 8.8472500%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 12.7781000%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

MINISTER OF ENERGY

T R A N S F E R

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1603079**

Registration Date: **2016-October-12**

Transferors (names):

1003274 001 PENGROWTH ENERGY CORPORATION

Transferees (names and undivided interests):

8034669 001 - BLUE SPRINGS ENERGY LTD. 13.5367500%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1603079**

Registration Date: **2016-October-12**

Agreement now stands in the following names and undivided interests:

0000573 002	HUSKY OIL OPERATIONS LIMITED	- 64.8379000%
8028595 001	BEARSPAW PETROLEUM LTD.	- 8.8472500%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 26.3148500%

Designated Representative: 0000573 002

HUSKY OIL OPERATIONS LIMITED
707 8 AVE SW PO BOX 6525 STN D
CALGARY AB T2P 3G7

MINISTER OF ENERGY

T R A N S F E R

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1603974**

Registration Date: **2016-December-19**

Transferors (names):

0000573 002 HUSKY OIL OPERATIONS LIMITED

Transferees (names and undivided interests):

1011270 001 - TRIDENT EXPLORATION (WX) CORP. 64.8379000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **1603974**

Registration Date: **2016-December-19**

Agreement now stands in the following names and undivided interests:

8028595 001	BEARSPAW PETROLEUM LTD.	- 8.8472500%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 26.3148500%
1011270 001	TRIDENT EXPLORATION (WX) CORP.	- 64.8379000%

Designated Representative: 1011270 001

TRIDENT EXPLORATION (WX) CORP.
444 7 AVE SW SUITE 1000
CALGARY AB T2P 0X8

MINISTER OF ENERGY

T R A N S F E R

MEMORANDUM OF REGISTRATION

The transfer of this agreement has been registered by the Minister of Energy.

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **2001245**

Registration Date: **2020-April-30**

Transferors (names):

1011270 001 TRIDENT EXPLORATION (WX) CORP.

Transferees (names and undivided interests):

1019931 001 - APOGEE PETROLEUM INC. 64.8379000%

CONTINUED ON REVERSE...

T R A N S F E R

MEMORANDUM OF REGISTRATION

...CONTINUED

Crown Agreement Type and Number: **004 0487040330**

Registration Number: **2001245**

Registration Date: **2020-April-30**

Agreement now stands in the following names and undivided interests:

8028595 001	BEARSPAW PETROLEUM LTD.	- 8.8472500%
8034669 001	BLUE SPRINGS ENERGY LTD.	- 26.3148500%
1019931 001	APOGEE PETROLEUM INC.	- 64.8379000%

Designated Representative: 1019931 001

APOGEE PETROLEUM INC.
805 8 AVE SW SUITE 501
CALGARY AB T2P 1H7

Sabrina Tsang-Mackenzie

For MINISTER OF ENERGY

T R A N S F E R

The amalgamation of the following companies has been recorded in the Department of Energy.

Crown Agreement Type Number: 004 0487040330

Effective Date: Jan 01-2022

Amalgamation of (Client Identifier and Client Name):

1019931 APOGEE PETROLEUM INC.

8079615 PINE CLIFF ENERGY LTD.

Into (Client Identifier and Client Name):

8079615 PINE CLIFF ENERGY LTD.

This is Exhibit "E" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

**PRODUCING
RECORDS
1100, T1**

REVISIONS

Unit Agreement

EXHIBIT A	Revision	No. 1	February 1, 1972
		No. 2	May 1, 1974
		No. 3	June 1, 1974
		No. 4	May 1, 1978
		No. 5	September 1, 1979
		No. 6	September 1, 1980
		No. 7	July 1, 1984
		No. 8	November 8, 1985
		No. 9	May 1, 1985
		No. 8	March 1, 1989
		No. 11	May 1, 1992
		No. 12	August 1, 1992
		No. 13	November 1, 1992

Unpaid Copy

Good and so

UNIT AGREEMENT
WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1

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UNIT AGREEMENT
WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1

WHEREAS the Parties own royalty interests and working interests, or either of them, in the Unitized Zone; and

WHEREAS the Parties desire that the Unitized Zone be developed, produced and operated as a Unit, all as in this Agreement hereinafter set forth;

NOW THEREFORE, in consideration of the covenants herein contained, the Parties agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions

In this Agreement:

- (a) "Conservation Board" means the Oil and Gas Conservation Board of the Province of Alberta, appointed under the provisions of The Oil and Gas Conservation Act, being Chapter 63 of the Statutes of Alberta, 1957 and any amendments thereto or substitutions therefor;
- (b) "Effective Date" means the time and date referred to in Article XIV;
- (c) "Glauconic Zone" means that part of the Mannville group of lower Cretaceous period as identified on a reproduction of the induction electric log of the well known as Panalta Empire St. Wayne 6-3-29-20 between the measured depths from Kelly Bushing of 4250 feet and 4318 feet, which is attached hereto as Exhibit "C";
- (d) "Lease" means an instrument granting a working interest in the Unitized Zone;
- (e) "Outside Substance" means a substance initially obtained from any source other than the Unitized Zone, or Unitized Substances with respect to which royalty has been paid;
- (f) "Party" means a person who is bound by this Agreement;

- (g) "Petroleum Substances" means natural gas and associated hydrocarbons, except petroleum and coal;
- (h) "Royalty Interest" means any interest, other than a Working Interest, in Petroleum Substances produced from the Glauconitic Zone, or the proceeds from the sale thereof, and does not include the interest of a person as a purchaser of Petroleum Substances after production;
- (i) "Royalty Owner" means a Party owning a Royalty Interest;
- (j) "Spacing Unit" means the area allocated to a well by the Conservation Board with respect to the Glauconitic Zone for the purpose of drilling for or producing Petroleum Substances;
- (k) "Tract" means a parcel of land described and given a Tract Number in Exhibit "A";
- (l) "Tract Participation" means the percentage allotted to a Tract and set forth in Exhibit "A";
- (m) "Unit Area" means the lands described in Exhibit "A" as shown on Exhibit "B";
- (n) "Unitized Zone" means the Glauconitic Zone underlying the Unit Area;
- (o) "Unitized Substances" means Petroleum Substances in or produced from the Unitized Zone;
- (p) "Unit Operating Agreement" means the agreement entitled "Unit Operating Agreement - Wayne-Rosedale Glauconitic Unit No. 1" entered into by the Working Interest Owners;
- (q) "Unit Operator" means the person who is so designated under the Unit Operating Agreement;
- (r) "Working Interest" means the right, in whole or in part, to search for, produce and dispose of Petroleum Substances from the Glauconitic Zone, whether such right is held as an incident to ownership in fee simple or under a lease, agreement or other instrument and includes an interest chargeable with and obligated to pay or bear, either in cash or out of production or otherwise, all or a portion of the costs in connection with the drilling for, recovery and disposal of Petroleum Substances from the Glauconitic Zone;
- (s) "Working Interest Owner" means a Party owning a Working Interest.

ARTICLE II
EXHIBITS

2.1 Exhibits

The following exhibits are attached to and incorporated in this Agreement:

- (a) Exhibit "A" which numbers and describes each Tract and sets forth its Tract Participation and the Working Interest Ownership thereof;
- (b) Exhibit "B" which outlines the Unit Area;
- (c) Exhibit "C" which is a copy of the applicable portion of an induction electric log of the well known and described as Panalta Empire St. Wayne 6-3-29-20.

2.2 Exhibits Correct

Each Exhibit shall be deemed correct to the effective time of a revision or correction thereof as herein provided.

2.3 Correction and Effective Time

(a) If a mechanical error occurs in an exhibit, Unit Operator shall upon approval of the Working Interest Owners prepare a corrected exhibit but the data used in establishing Tract Participation shall not be re-evaluated.

(b) Any corrected exhibit prepared before the Effective Date or within ninety (90) days thereafter shall be effective on the Effective Date. Any corrected exhibit prepared thereafter shall be effective at 8:00 a. m. on the first day of the calendar month next following the preparation of such corrected exhibit, or on such subsequent date as is determined by the Working Interest Owners.

2.4 Supplying of Exhibits

Each time that an exhibit is revised or corrected pursuant

to this Agreement, Unit Operator shall supply the Conservation Board and the Department of Mines and Minerals with the number of copies they request and shall supply each Working Interest Owner with the number of copies it requests. Each Working Interest Owner shall supply each of its Royalty Owners, excepting the Crown, with a copy thereof. Each revised exhibit shall be clearly marked to show its date and chronology.

ARTICLE III
UNITIZATION AND EFFECT

3.1 Unitization

On and after the Effective Date the interests of each Royalty Owner and of each Working Interest Owner in and to the Unitized Substances and in and to the Unitized Zone are hereby unitized, all to the same extent as if the Unitized Zone had been included in a single lease executed by all the Royalty Owners, as lessors, in favour of all the Working Interest Owners, as lessees, and as if the said lease had been subject to all of the terms and conditions of this Agreement.

3.2 Continuation of Leases

Except for the purpose of calculating payments to Royalty Owners, all operations conducted with respect to the Unitized Zone, or production of the Unitized Substances, shall be deemed to be operations conducted with respect to the Unitized Zone underlying each Tract or production of Unitized Substances from each Spacing Unit, or portion thereof, in each Tract. Such operations or production shall continue in force and effect each Lease to the extent therein provided for, as if

such operations had been conducted with respect to the Unitized Zone and a well was producing from the Unitized Zone underlying each Tract or Spacing Unit, or portion thereof, covered by each Lease. If a Lease covers land partly within and partly without the Unit Area, a default under such Lease with respect to lands without the Unit Area shall not result in the termination of such Lease as to the Unitized Zone or derogate from the lessee's rights, if any, to renew such Lease as to the Unitized Zone.

3.3 Leases Amended

The Leases and any other agreements between any of the Parties hereto respecting the Unitized Zone are hereby amended to the extent necessary to make them conform to this Agreement but otherwise the Leases shall remain in full force and effect. Nothing in this Agreement shall derogate from the remedies of Royalty Owners at law, or pursuant to a Lease as amended hereby to which it is a party, against a Working Interest Owner who may be in default under such amended Lease but the Unitized Zone covered by such amended Lease shall remain subject to this Agreement.

3.4 Ratification of Leases

Except where an action involving a Lease has been commenced and is pending on the Effective Date, the Leases, as amended by this Agreement, are ratified and confirmed and each Royalty Owner agrees that no default affecting the Unitized Zone exists with respect to its Leases and further agrees that its Leases, as they affect the Unitized Zone are good, valid and subsisting as of the Effective Date.

3.5 No Effect on Titles

Nothing herein shall be construed as a transfer or exchange of any interest in the Leases, Tracts or Unitized Zone or in the Unitized Substances before production thereof.

3.6 Separate Unitization of Personal Property

In the event that any Party has prior to the Effective Date placed, or on or after the Effective Date places in or on the lands comprised in the Unit Area items of personal property comprising lease and well equipment which it had the right to remove therefrom it hereby severs from the said lands for all purposes all such lease and well equipment, to the extent it is able so to do under the provisions of the Lease, with the intent and for the purpose that its interest in such lease and well equipment shall be unitized as separate from the other interests unitized hereunder, but subject to the same terms and conditions.

3.7 Name

The name of the Unit hereby constituted is "Wayne-Rosedale Glauconitic Unit No. 1".

APPROVED BY
AUTHORITIES TO WORKING INTEREST OWNERS

4.1 Operations

The Working Interest Owners are hereby granted the right to produce the Unitized Zone without regard to the provisions of the Leases or the boundary lines of the Tracts or Spacing Units in such manner and by such means and methods as the Working Interest Owners consider necessary and proper. The

Working Interest Owners are further granted the right to commingle Unitized Substances, measured quantitatively and qualitatively, with non-unitized Petroleum Substances, similarly measured, for the purpose of facilitating transportation, separation and marketing operations.

4.2 Delegation

The Working Interest Owners may delegate to the Unit Operator any of the rights and powers herein or otherwise granted to them.

4.3 Determination by Working Interest Owners

Any matters to be determined under this Agreement by the Working Interest Owners may be determined by such vote of the Working Interest Owners that are parties to the Unit Operating Agreement as is prescribed therein.

ARTICLE V
INCLUSION AND QUALIFICATION OF TRACTS

5.1 Tracts

From and after the Effective Date the Unit Area shall be composed of the Tracts that are qualified as follows:

- (a) each and all of those Tracts
 - (i) approved pursuant to Clause 11.2 hereof;
and
 - (ii) as to which persons owning one hundred per cent (100%) of the Working Interest therein have become Parties to this Agreement and the Unit Operating Agreement and persons

owning one hundred per cent (100%) of the Royalty Interest therein have become Parties to this Agreement; or

- (iii) Any Tract approved pursuant to sub-paragraph (1) of (a) hereof, but which does not meet the conditions set forth in sub-paragraph (ii) of (a) hereof, may, nevertheless, become qualified as a Tract on such conditions as are determined by the Working Interest Owners then Parties to this Agreement and the Unit Operating Agreement.

Any Tract qualified after the Effective Date, but within ninety (90) days thereof, shall be deemed conclusively to have been qualified as of and from the Effective Date.

5.2 Revision of Original Exhibits

Within one hundred and twenty (120) days after the Effective Date the original exhibits shall be revised, if necessary, to set out only those Tracts included in the Unit Area under this Article. Upon such revision the Tract Participations of the Tracts shall be adjusted proportionately so that they remain in the same ratio one to the other as set forth in the original Exhibit "A" and so that their summation equals one hundred per cent (100%), and the adjusted Tract Participation shall be as set out in a revised Exhibit "A". Engineering or geological data used in establishing Tract Participations as set forth in the original Exhibit "A" shall not be re-evaluated in making such recalculations. The provisions of this Clause shall apply, mutatis mutandis, to any further revision of exhibits necessitated by qualification of

Tracts within the period of ninety (90) days following the Effective Date pursuant to Clause 5.1, except that such revisions shall be made forthwith upon qualification of a Tract. The exhibits as so revised shall be retroactively effective on and after the Effective Date.

ARTICLE VI
TRACT PARTICIPATION

6.1 Tract Participation

The Tract Participation of each Tract is shown on Exhibit "A".

ARTICLE VII
ALLOCATION OF UNITIZED SUBSTANCES PRODUCED

7.1 Allocation to Tracts

Subject to sections 8.1 and 8.2 the Unitized Substances when produced shall be allocated to the Tracts in accordance with their Tract Participations. The amount of Unitized Substances allocated to each Tract, and only that amount, regardless of whether it be more or less than the amount of actual production of Unitized Substances from the well or wells, if any, on such Tract, shall be deemed to have been produced from such Tract.

7.2 Distribution Within Tracts

The Unitized Substances allocated to a Tract shall be distributed by the Working Interest Owners thereof among, or accounted for to, the Parties entitled to share in production from such Tract in the same manner, the same proportions, and upon the same conditions as they would have participated and shared in the production from such Tract, or in the proceeds from the sale thereof,

had the Unitized Substances allocated to the Tract been actually produced therefrom by the Working Interest Owners.

7.3 Calculation of Royalty

The Working Interest Owners of each Tract shall calculate royalty on the Unitized Substances allocated to such Tract. The Royalty Owners of each Tract agree to accept payment of royalty so calculated in satisfaction of the obligation of a Working Interest Owner to make royalty payments on Unitized Substances under the Lease of such Tract; but a lessee under a Lease shall not be relieved from making payment of royalty to its lessor if payment is not made by the Working Interest Owner aforesaid. In calculating royalty on residue gas, sulphur and fluid hydrocarbons, of any of them, obtained by processing Unitized Substances by compression, absorption or other plant extraction or stabilization, proper allowances shall be made for costs, expenses and charges, including a reasonable return on investment, incurred in or attributable to gathering and processing the Unitized Substances.

7.4 Taking Unitized Substances in Kind

The Unitized Substances allocated to each Tract shall be delivered in kind to the Working Interest Owners entitled thereto. Any extra expenditures incurred by Unit Operator by reason of delivery in kind of any portion of the Unitized Substances shall be borne by the Party receiving the same. Each Working Interest Owner entitled to take in kind may construct, maintain and operate within the Unit Area facilities for receiving Unitized Substances in kind provided that such facilities do not interfere with Unit Operations.

7.5 Failure to Take in Kind

To the extent that any Party shall fail to take and receive or separately dispose of, currently as and when produced, the portion of the Unitized Substances required to be delivered to such Party pursuant to Clause 7.4 hereof, the Unit Operator, as agent of, for the account of and at the expense of such Party is hereby authorized to sell, store on surface or in Unitized Zone, inject into Unitized Zone or otherwise dispose of same as Unit Operator in its absolute discretion deems fit. The net proceeds of any sale of Unitized Substances shall be paid to the Parties entitled thereto. The authority of the Unit Operator to enter into contracts for the sale of Unitized Substances not so taken or disposed of by a Party shall be restricted to contracts that are limited in time to the minimum needs of the industry but in any event not exceeding one year. Any Party not taking in kind may revoke at will Unit Operator's authority hereunder by taking in kind all of its share of production not previously contracted for sale by Unit Operator.

7.6 Royalty on Outside Substances

If an Outside Substance is injected into the Unitized Zone, the first like substance subsequently produced from the Unitized Zone and sold, or used for other than operations hereunder, shall be deemed conclusively to be an Outside Substance until a volume equal to the volume of such Outside Substance injected into the Unitized Zone is recovered. No payment shall be due or payable to Royalty Owners on any substance which is hereby deemed conclusively to be an Outside Substance.

ARTICLE VIII
USE OR LOSS OF PETROLEUM SUBSTANCES

8.1 Use or Loss

The Unit Operator may use as much of the Unitized Substances as it deems necessary for the operation and development of the Unitized Zone. Unitized Substances so used or Unitized Substances unavoidably lost shall be excluded in allocating Unitized Substances to Tracts, and no royalty or other payment shall be payable in respect thereof.

8.2 Storage

The Royalty Owners grant to the Working Interest Owners the right to inject Unitized Substances into the Unitized Zone for storage. Unitized Substances so injected into the Unitized Zone, shall be excluded in allocating Unitized Substances to Tracts, and no royalty or other payment shall be payable in respect thereof until such Unitized Substances are recovered from storage.

ARTICLE IX
ENLARGEMENT OF UNIT AREA

9.1 Application to Enlarge

After the expiry of ninety days from the Effective Date, if an owner of a Working Interest in lands in the vicinity of the Unit Area indicated to be potentially productive of Petroleum Substances from the Glauconitic Zone makes application therefor, the Working Interest Owners may, subject to such terms and conditions as may be determined by the Working Interest Owners, approve the admission of such lands into the Unit Area and, if such lands qualify under clause 5.1, the Unit Area shall be enlarged to include such lands.

9.2 Adjustment of Tract Participation

The Tract Participation of each Tract added shall be determined by the Working Interest Owners and Tract Participations shall then be adjusted so that:

- (a) the ratio of the Tract Participations of Tracts shown on Exhibit "A" immediately prior to the addition of the lands shall remain the same the one to the other; and
- (b) the total of the Tract Participations for all Tracts comprising the enlarged Unit Area shall equal one hundred per cent (100%).

9.3 Exhibits

The Unit Operator shall revise Exhibits "A" and "B" as required by the enlargement.

9.4 Effective Time of Enlargement

An enlargement of the Unit Area and adjustment of Tract Participation under this Article shall become effective at 8:00 a. m. on the first day of the calendar month following approval of admission under clause 9.1 and qualification of such Tract under clause 5.1 and approval of the Conservation Board, if required.

9.5 No Retroactive Adjustment

There shall be no retroactive adjustment of the allocation of Unitized Substances by reason of any enlargement of the Unit Area under this Article.

ARTICLE X
DISPUTES

10.1 Disputes

If the title or right of a Party to receive in kind all or any portion of the Unitized Substances allocated to a Tract, or any share of the proceeds from the sale thereof, is in dispute, any Party concerned in the dispute shall forthwith give notice thereof to the Unit Operator. Where the Unit Operator is so notified or where the Unit Operator is directed to do so by the Working Interest Owners in the event that it is otherwise informed of the dispute, the Unit Operator shall withhold and sell the portion of Unitized Substances the title or right to which is in dispute, and hold in trust the proceeds from the sale thereof until:

- (a) such Party furnishes security in a form and manner satisfactory to the Unit Operator for the proper accounting thereof to the rightful owner or owners if the title or right of such Party shall fail in whole or in part, whereupon the proceeds shall be paid to such Party; or
- (b) a title or right thereto is established by a final judgment of a Court or otherwise to the satisfaction of the Unit Operator, whereupon such proceeds shall be paid to the Party rightfully entitled.

10.2 Indemnification

Where the Unit Operator is not notified of the dispute by the Party concerned and as a consequence does not comply with the foregoing provisions of this clause, the Parties concerned

in the dispute hereby agree to indemnify and save harmless the Unit Operator for any loss or damage in respect of claims and demands made because of anything done or omitted to be done by the Unit Operator as a consequence of its not being notified of the dispute.

ARTICLE XI
APPROVAL OF TITLES

11.1 Titles Committee

The Working Interest Owners shall appoint a Titles Committee which shall investigate the ownership of all Tracts. Each Working Interest Owner shall, upon request, submit to the Titles Committee such title data and information as the Titles Committee may reasonably request. If the Titles Committee does not unanimously recommend the approval of title to any Tract, it shall so advise the Party purporting to own the Working Interest in the said Tract and give such Party a reasonable time in which to cure the defects in its title at its own expense.

11.2 Approval of Titles by Working Interest Owners

The Titles Committee shall submit to the Working Interest Owners a recommendation of approval or rejection of title to each Tract. The Working Interest Owners may approve:

- (a) the titles to Tracts which the Working Interest Owners have accepted; and
- (b) the titles to Tracts which are not otherwise acceptable to the Working Interest Owners but with respect to which the Working Interest Owners of such Tracts have indemnified the other Working Interest Owners, in a

form and manner satisfactory to them, for loss or damage that may be suffered by the other Working Interest Owners in respect of claims and demands made because of subsequent failure of the Working Interest Owner's title.

11.3 Subsequent Failure of Title

In the event that after the Effective Date hereof, the title of a Working Interest Owner to a Tract fails, such Tract shall be excluded from this Agreement and the Unit Operating Agreement as of 8:00 a. m. on the first day of the calendar month in which such failure of title is finally determined unless

- (a) any other Party is held or declared to own the same in which event such Party shall be bound by the terms of this Agreement and the Unit Operating Agreement in respect of such Tract; or
- (b) by the last day of the next following calendar month, such Tract becomes qualified for inclusion in the Unit Area pursuant to Clause 5.1.

11.4 Revision of Exhibits

The Unit Operator shall revise the exhibits to reflect any change in ownership in or exclusion from this Agreement of a Tract. Where a Tract is excluded, the revised exhibits shall be effective as of 8:00 a. m. on the first day of the calendar month in which such failure of title is finally determined.

ARTICLE XII
TRANSFER OF INTEREST

12.1 Disposition

In this clause "disposition" means a sale, assignment, transfer, lease, sub-lease, conveyance, parting with possession whether by trust or otherwise, or any transaction of a similar nature other than a mortgage or hypothecation. A disposition of an interest owned by a Party in a Tract shall cover the whole or an undivided interest in such Party's interest in such Tract, but not a divided interest in such Tract. No disposition shall be binding for any purpose upon the Unit Operator until 8:00 a. m. on the first day of the calendar month next succeeding the date of delivery to the Unit Operator by the successor in interest of a certified copy of the instrument evidencing such disposition.

ARTICLE XIII
IN GENERAL

13.1 Execution in Counterpart

This Agreement may be executed in as many counterparts as are necessary and all the counterparts together shall constitute one agreement.

13.2 Dual Capacity

If a Party owns a Working Interest, and a Royalty Interest, its execution of this Agreement shall constitute execution in both capacities.

13.3 No Partnership

The duties and obligations of the Parties shall be separate and not joint or collective. Nothing contained in this

Agreement shall be construed to create a partnership or association.

13.4 No Sharing of Markets

Nothing in this Agreement shall be construed as providing directly or indirectly for any co-operative refining or joint sale or co-operative marketing of the Unitized Substances.

13.5 Force Majeure

Neither the Unit Operator nor any Party shall be deemed to be in default with respect to non-performance of its obligations hereunder, other than financial, if and so long as its non-performance is due, in whole or in part, to any cause beyond its reasonable control, but lack of funds shall not be a cause beyond a Party's reasonable control. The performance of such obligations shall begin or be resumed within a reasonable time after such cause has been removed.

13.6 Tax Liability

Each Party shall be separately liable in proportion to its ownership for all taxes imposed or levied with respect to the ownership of Unitized Substances within each Tract in which it owns an interest, or with respect to the production or sale of the Unitized Substances allocated to any such Tract; but any such taxes payable by a Royalty Owner may be paid directly by the relative Working Interest Owner, and in the event that any such taxes are paid by a Working Interest Owner for the account of the Royalty Owner liable, then the Working Interest Owner shall charge to and collect from the Royalty Owner the full amount of the taxes which have been paid on its behalf by deducting the amount

of the taxes from the amount of royalty payments due or that may become due to the Royalty Owner.

13.7 Adjustment of Taxes

In the event that the basis adopted by a governmental authority for the purpose of levying any tax which is assessed on the basis of the Unitized Substances produced or the value thereof is any basis other than the allocation of Unitized Substances agreed upon by the Parties, then the Parties liable to taxation agree to make such adjustments among themselves as will result in the taxes being borne by them in the proportions in which they would have been borne had the allocation of production provided for in this Agreement been adopted as the basis of assessment for the purpose of levying the taxes.

13.8 Right of Redemption

Each Royalty Owner agrees that the relevant Working Interest Owners shall have the right, at any time, to redeem for a Royalty Owner by payment any agreement for sale, mortgage, tax or other lien or encumbrance of any kind or nature, which may now or hereafter affect or relate to any land within the Unit Area or any interest therein, in the event of default of payment by the Royalty Owner. Each Royalty Owner further agrees that the Working Interest Owners making such payment shall be subrogated to the rights of the holder or holders of such agreement for sale, mortgage, tax or other lien or encumbrance and may, in addition thereto, be entitled to reimbursement therefor, without foreclosure, out of the proceeds of any royalties payable to such Royalty Owner.

13.9 Notices

Any notice required to be served under this Agreement shall be in writing and is properly served when sent by mail or telegram to the latest address of the Party concerned, as furnished to the Unit Operator, and shall be deemed to have been received forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) after sending.

13.10 Interpretation

The captions or headings used in this Agreement are inserted solely for convenience and shall not be considered or given any effect in interpreting this Agreement or in ascertaining the intent of the Parties.

13.11 Number and Gender

In this Agreement words importing the singular include the plural and vice-versa; words importing the masculine gender include the feminine and vice versa; and words importing persons include firms or corporations and vice versa.

13.12 Time

Reference to time in this Agreement means Mountain Standard Time.

ARTICLE XIV
EFFECTIVE DATE

14.1 The unitization provided for herein shall become effective at 8:00 a. m. on the first day of the first calendar month following the date of:

- (a) the qualification under Clause 5.1 of Tracts

- having a combined Tract Participation more than seventy-five per cent (75%) of the total Final Tract Participation as originally set out in Exhibit "A"; and
- (b) filing by the Unit Operator with the Conservation Board of two (2) copies of the form of this Agreement.

14.2 Notice of Effective Date

Immediately after the Effective Date the Unit Operator shall advise all Working Interest Owners and the Conservation Board as to the Effective Date and the Tracts qualified as of the Effective Date.

14.3 Release of Parties

The Agreement shall cease to bind the Parties if the unitization provided for herein has not become effective on or before the first day of January, 1965.

ARTICLE XV
TERM

15.1 Effect of Execution and Delivery

This Agreement is binding upon a person who executes and delivers three (3) counterparts hereof to Unit Operator, and that person is bound by this Agreement as of the time of such delivery. This Agreement enures to the benefit of and is binding upon the heirs, executors, administrators, successors and assigns of the Parties, but if a Tract is not included in the Unit Area under Article V, the Parties owning interests in such Tract shall be completely released from the provisions of this Agreement with respect to that Tract upon the expiration of ninety (90) days after the Effective Date.

15.2 Termination

This Agreement terminates ninety (90) days after all wells for the production of Unitized Substances in the Unit Area

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

15.3 Salvaging Equipment upon Termination

Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

15.4 Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

APPROVED
AS TO FORM ONLY
D. B. HODGES
SOLICITOR

CANADIAN PACIFIC OIL AND GAS LIMITED

C.P.O.G. LTD.	
APPROVED	
LAND	ACCT.
GEOL.	ENG.
EXPL.	LEGAL

J. M. Taylor
Its Attorney

October 22, 1964
Date

D. A. Cleghorn
Address
W. H. Jones

Date

Address

CANADA)
PROVINCE OF ALBERTA)
TO WIT)

AFFIDAVIT OF EXECUTION

I, Patricia Anne Coughlin, of the City of Calgary, in the Province of Alberta, Records Clerk, make oath and say:

1. THAT I was personally present and did see John McGuire Taylor, Attorney for Canadian Pacific Oil and Gas Limited named in the within instrument, who is personally known to me to be the duly appointed attorney for Canadian Pacific Oil and Gas Limited named therein, duly sign and execute the same for the purposes named therein.

2. THAT the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.

3. THAT I know the said John McGuire Taylor and he is, in my belief, of the full age of twenty-one years.

SWORN before me by the above-named)

deponent at the City of Calgary,)

in the Province of Alberta, this)

22nd day of October 1964)

P. A. Coughlin

A COMMISSIONER FOR OATHS in and for the
Province of Alberta

[Signature]

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

PANALTA PETROLEUMS LTD.


Address 205 RUTLAND HOUSE, RIDEAU TOWERS
CALGARY, ALBERTA

SEP 25 1964

Date

Date

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Empire State Oil Company
By John S. Hester
President

Attest John B. Ables
Secretary

October 1, 1964
Date

910 Lincoln Highway, Calgary, Alberta
Address

Date

Address

Empire

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

SOCONY TRADING COMPANY, LTD.



Vice President



Secretary

October 1, 1964
Date

Address

Date

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Laura O'Donnell

McIntyre

1795 McLean Blvd

October 2, 1964
Date

Eugene, Oregon
ADDRESS GREAT LAKES OIL & GAS LTD.
736 - 11104 SW
Columbia, Alta.
Eugene, Oregon
Production Manager

Laura O'Donnell

Macnee

October 2, 1964
Date

702 Commercial Street Bldg
Address Portland Oregon

have been abandoned, plugged or disposed of upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

15.3 Salvaging Equipment upon Termination

Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

15.4 Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Laura O'Donnell

Stewart McWhipple

October 2, 1964
Date

702 American Bank Building
Portland, Oregon
Address

Hulda S. Baker

Norman L. Esley

Oct 3, 1964
Date

11607 SW Military Rd
Portland, Oregon
Address

AFFIDAVIT OF EXECUTION

United States of America
State of ~~G-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~
TO-WIT:
County of Multnomah, TO WIT:

I, Lura O'Donnell of the State
County of Oregon in the Province of Multnomah

MAKE OATH AND SAY:

(Occupation)

1. THAT I was personally present and did see Stewart M. Whipple named in the within instrument, who is personally known to me to be the person named therein, duly sign, seal and execute the same for the purposes therein named.
2. THAT the same was executed at the City of Portland in the Province of State of Oregon, and that I am the subscribing witness thereto.
3. THAT I know the said Stewart M. Whipple and he is in my belief of the full age of twenty-one years.

SWORN BEFORE ME at the City of Portland in the Province of County of Multnomah, this 2nd day of October, A. D. 1964.

Lura O'Donnell

Ruth E. Masbill
A-Commissioner-for-Oaths-in-and-for-the
Province-of Notary Public for Oregon
My Comm. expires: 12/13/65

DOWER AFFIDAVIT

United States of America
State of ~~G-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~
TO-WIT:
County of Multnomah, TO WIT:

I, Stewart M. Whipple of the City
County of Portland in the Province of Multnomah

Attorney MAKE OATH AND SAY:
(Occupation)

1. THAT I am a party to the within instrument.
2. THAT I am not married. OR THAT neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

SWORN BEFORE ME at the City of Portland in the Province of County of Multnomah, this 2nd day of October, A. D. 1964.

Stewart M. Whipple

Ruth E. Masbill
A-Commissioner-for-Oaths-in-and-for-the
Province-of Notary Public for Oregon
My Comm. expires: 12/13/65

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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15.4 Notice to Royalty Owners

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Luna O'Donnell

McLean Blvd

October 4, 1964
Date

Eugene, Oregon
Address

Luna O'Donnell

Mauna W. King

October 7th 1964
Date

702 American Bldg
Address
Portland Ore

AFFIDAVIT OF EXECUTION

United States of America
State of ~~C-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~
~~TO-WIT-~~
County of Multnomah, TOWIT:

I, Lura O'Donnell of the State
of Oregon in the County of Multnomah

Legal Secretary MAKE OATH AND SAY:
(Occupation)

1. THAT I was personally present and did see M. C. Storms named in the within instrument, who is personally known to me to be the person named therein, duly sign, seal and execute the same for the purposes therein named.
2. THAT the same was executed at the City of Portland in the Province of State of Oregon, and that I am the subscribing witness thereto.
3. THAT I know the said M. C. Storms and he is in my belief of the full age of twenty-one years.

SWORN BEFORE ME at the City of Portland in the Province of State of Oregon, this 2nd day of October, A. D. 1964.

Lura O'Donnell

Ruth E. Maskill
A-Commissioner-for-Oaths-in-and-for-the
Province-of Notary Public for Oregon
My comm. expires: 12/13/65

DOWER AFFIDAVIT

United States of America
State of ~~C-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~
~~TO-WIT-~~
County of Multnomah, TOWIT:

I, M. C. Storms of the City
of Eugene in the County of Lane

Logger MAKE OATH AND SAY:
(Occupation)

1. THAT I am a party to the within instrument.
2. ~~THAT I am not married.~~ -OR-
THAT neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

SWORN BEFORE ME at the City of Portland in the Province of County of Multnomah, this 2nd day of October, A. D. 1964.

Mc Storms

Ruth E. Maskill
A-Commissioner-for-Oaths-in-and-for-the
Province-of Notary Public for Oregon
My Comm. expires: 12/13/65

FIDAVIT OF EXECUTION

United States of America
State of ~~G-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~

TO WIT:
County of Multnomah, TO WIT:

I, Lura O'Donnell of the State
of Oregon in the Province of Multnomah

Legal Secretary MAKE OATH AND SAY:
(Occupation)

1. THAT I was personally present and did see Maurice W. Seitz named in the within instrument, who is personally known to me to be the person named therein, duly sign, seal and execute the same for the purposes therein named.
2. THAT the same was executed at the City of Portland in the Province of State of Oregon, and that I am the subscribing witness thereto.
3. THAT I know the said Maurice W. Seitz and he is in my belief of the full age of twenty-one years.

SWORN BEFORE ME at the City of Portland in the Province of State of Oregon, this 2nd day of October, A. D. 1964.

Lura O'Donnell

Ruth E. Marshall
A Commissioner for Oaths in and for the Province of Notary Public for Oregon
My comm. expires: 12/13/65

DOWER AFFIDAVIT

United States of America
State of ~~G-A-N-A-D-A~~
Oregon ~~PROVINCE OF ALBERTA~~

TO WIT:
County of Multnomah, TO WIT:

I, Maurice W. Seitz of the City
of Portland in the Province of Multnomah

Attorney MAKE OATH AND SAY:
(Occupation)

1. THAT I am a party to the within instrument.
2. THAT I am not married. -OR- THAT neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

SWORN BEFORE ME at the City of Portland in the Province of County of Multnomah, this 2nd day of October, A. D. 1964.

Maurice W. Seitz

Ruth E. Marshall
A Commissioner for Oaths in and for the Province of Notary Public for Oregon
My Comm. expires: 12/13/65

AFFIDAVIT OF EXECUTION

United States of America
State of ~~C-A-N-A-D-A~~
~~PROVINCE OF ALBERTA~~
Oregon TO-WIT:
County of Multnomah

I, Hulda S. Baker of the State
of Oregon in the Province of Multnomah

homemaker ; MAKE OATH AND SAY:
(Occupation)

1. THAT I was personally present and did see Norman L. Easley named in the within instrument, who is personally known to me to be the person named therein, duly sign, seal and execute the same for the purposes therein named.
2. THAT the same was executed at the City of Portland in the ~~Province of~~ State of Oregon, and that I am the subscribing witness thereto.
3. THAT I know the said Norman L. Easley and he is in my belief of the full age of twenty-one years.

SWORN BEFORE ME at the City of Portland in the Province of Oregon of County of Multnomah, this 3rd day of October, A. D. 1964.

Hulda S. Baker

Stuart M. Shipple
A-Commissioner for Oaths in and for the Province of Oregon

Notary Public for Oregon
My Commission expires: 1/19/68
DOWER AFFIDAVIT

United States of America
State of ~~C-A-N-A-D-A~~
~~PROVINCE OF ALBERTA~~
Oregon TO-WIT:
County of Multnomah

I, Norman L. Easley of the City
of Portland in the Province of Multnomah

Attorney ; MAKE OATH AND SAY:
(Occupation)

1. THAT I am a party to the within instrument.
2. ~~THAT I am not married.~~ OR
THAT neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.

SWORN BEFORE ME at the City of Portland in the Province of State of Oregon, this 3rd day of October, A. D. 1964.

Norman L. Easley

Stuart M. Shipple
A-Commissioner for Oaths in and for the Province of Oregon
Notary Public for Oregon
My Commission expires: 1/19/68

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

15.3 Salvaging Equipment upon Termination

Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

15.4 Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Canadian Western Natural Gas
Company Limited



Date October 7, 1964

J. E. [Signature]
Vice President
[Signature]
ASSISTANT SECRETARY
140 - 5th AVE. S.W., CALGARY

Date _____

Address _____

have been abandoned, plugged or disposed of upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

STOCKTON OIL & GAS CO. LTD.

October 10, 1969
Date

A. M. Stutzgard, President
P.O. Box 610, Drumheller, Alberta
Address

Appl. R. Brown

October 10, 1969
Date

P.O. Box 610, Drumheller, Alberta
Address

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.


Deputy Minister of Mines and Minerals

OCT 13 1964
Date

Department of Mines and Minerals,
Edmonton, Alberta.
Address

Date

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

SHELL CANADA LIMITED

J. H. Redmond

1027 - 5th Ave. S.W.
CALGARY, ALTA.

Date

Address

Date

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

VOYAGER PETROLEUMS LTD.


Vice-President

Asst. Secretary

September 1, 1971
Date

#510, 540 - 5th Avenue S.W.
Address Calgary 1, Alberta

Date

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

~~C. H. RESOURCES LIMITED~~



General Manager



Secretary

May 18, 1978
Date

140 - 6 Ave. S.W., Calgary, Alta T2P 0P6
Address

Date

Address

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The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Date: March 1, 1992 

Address for service:
Encor Energy Corporation Inc.
P.O. Box 2670, Station "M"
1800, 645 - 7th Avenue S.W.
Calgary, Alberta T2P 3X9

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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15.4 Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Date March 28, 2002

BLUE SPRINGS ENERGY LTD.



R.J. Cargo, President

Address

BLUE SPRINGS ENERGY LTD.
24173 Aspen Drive, N.W.
Calgary, Alberta
T3R 1A5

This is the execution page of the
"Unit Agreement - Wayne-Rosedale Glauconitic Unit No. 1"

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

ATCOR LTD.



D.L. WEISS VP MARKETING



R.E. PRATT VP FINANCE

Date

JUNE 23/92

Address

ATCOR LTD.
600, 800 - 6 AVE. S.W.
CALGARY, ALTA. T2P 3G3

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

AUG 06 1992

Date


PRESIDENT

INTERNATIONAL OILTECH LTD.
910, 400 - 5th AVE. S.W.
CALGARY, Alberta
T2P 0L6

Address

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The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

August 10, 1992
Date

Wm Neill
PRESIDENT

Concl Resources Ltd.

#475, 550-6 Ave. SW

Calgary, Alberta T.P. CSD
Address

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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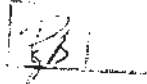
15.4 Notice to Royalty Owners


The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

December 31, 1992
Date

SAMEDAN OIL OF CANADA, INC.





C. THOMAS BERG
VICE - PRESIDENT & GENERAL MANAGER



Witness

2905, 500-4th AVE. S.W.

CALGARY, ALBERTA, T2P 2V6

Address

UNIT AGREEMENT

have been abandoned, abandoned or disposed of or upon termination of the Unit Operating Agreement and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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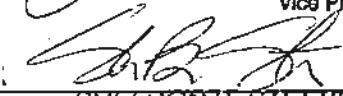
The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

DATE: December 31, 1992

RENAISSANCE ENERGY LTD.

PER: 
JEFF S. LEBBERT
Vice President Land & Contracts

PER: 
SHELDON B. STEEVES
Senior V.P. Exploration

ADDRESS IN ALBERTA:

Renaissance Energy Ltd.

P.O. Box 1120, Station "M"

Calgary, Alberta T2P 2K9

This is the Counterpart Execution Page to the Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement.

5902000.REN

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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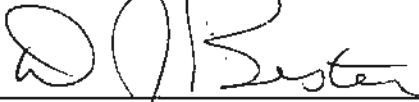
15.4 Notice to Royalty Owners


The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

DATE: December 31, 1992

545222 ALBERTA LTD.





ADDRESS IN ALBERTA:

c/o Renaissance Energy Ltd.

P.O. Box 1120, Station "M"

Calgary, Alberta T2P 2K9

This is the Counterpart Execution Page to the Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement.

5902000.REN

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15.3 Salvaging Equipment upon Termination

Royalty Owners grant Working Interest Owners a period of six (6) months after terminations of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

15.4 Notice to Royalty Owners

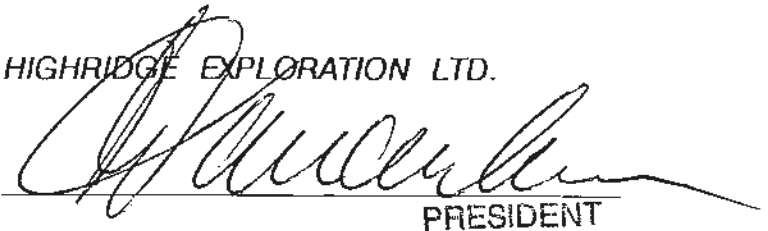
The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement each on the date shown opposite its execution hereof.

March 30, 1993

Date:

HIGHRIDGE EXPLORATION LTD.



PRESIDENT



VICE PRESIDENT

ADDRESS IN ALBERTA:

1500, 630 - 6th Avenue S.W.

Calgary, Alberta

T2P 0S8

This is the Counterpart Execution Page to the Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement

5902000.REN

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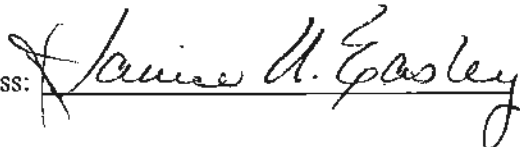
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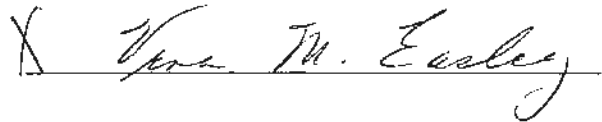
IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

DATE: September 1, 1996

VERA M. EASLEY

Witness:





This is the Counterpart Execution Page to the Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement.

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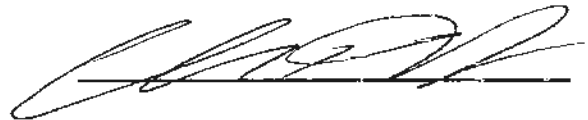
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Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

15.4 Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within thirty (3) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.



November 29, 1996

Date

PENNANT PETROLEUM LTD.
450, 400 - 5th Avenue S.W.
Calgary, Alberta
T2P 0L6

Address

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

15.3 Salvaging Equipment upon Termination

Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

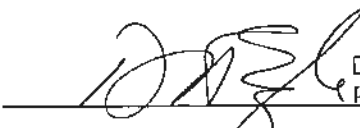
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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

October 1, 1997

Date


Donald A. Engle
President


Roger L. Bruton
Executive Vice President

Cascade Oil & Gas Ltd.
1200, 300 - 5th Avenue S.W.
Calgary, Alberta
T2P 3C4

Address

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

PANCANADIAN RESOURCES

Date: September 17, 1998



Debbie A. Johnson
Coordinator, Commercial Ventures & Land
Palliser Business Unit

Execution Page to the Unit Agreement

Wayne Rosedale Glauconitic Unit No. 1

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

November 30, 1998
Date


Clifford H. Fryers
President

Kanata Resources Ltd.
533, 1201 - 5th Street S.W.
Calgary, Alberta
T2R 0Y6

Address

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

TALISMAN ENERGY CANADA
By its Managing Partner,
Talisman Energy Inc.

Date August 20, 2001

Phillip Chan

Phillip Chan
Manager Petroleum Engineering

Address

TALISMAN ENERGY CANADA
By its Managing Partner,
Talisman Energy Inc.
Suite 3400, 888 - 3rd Street S.W.
Calgary, Alberta T2P 5C5

This is the execution page of the
"Unit Agreement - Wayne-Rosedale Glauconitic Unit No. 1"

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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IN WITNESS WHEREOF the Parties have executed this Agreement
On the date shown opposite their execution hereof.

Date: Dec. 9, 2003

MURPHY OIL CANADA
By Its Managing Partner
Murphy Oil Company Ltd.



E.D. JOHNSTON
General Manager, Land

Address: #2100, 555 Fourth Avenue SW
Calgary, AB T2P 3Y3

**This is the execution page of the
"Unit Agreement – Wayne-Rosedale Glauconitic Unit No. 1"**

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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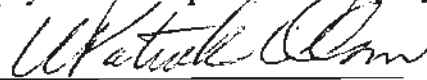
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IN WITNESS WHEREOF the Parties have executed this Agreement
On the date shown opposite their execution hereof.

Date: MAY 1 - 2024

Murphy Canada Exploration Company



W. PATRICK OLSON
VP Production

Address: #2100, 555 Fourth Avenue SW
Calgary, AB T2P 3Y3

**This is the execution page of the
"Unit Agreement – Wayne-Rosedale Glauconitic Unit No. 1"**

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of the Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

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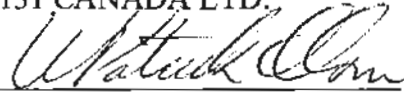
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The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this Agreement within Thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement
On the date shown opposite their execution hereof.

Date: APR 1 - 2004

3504131 CANADA LTD.



W. PATRICK OLSON
VP Production

Address: #2100, 555 Fourth Avenue SW
Calgary, AB T2P 3Y3

**This is the execution page of the
"Unit Agreement – Wayne-Rosedale Glauconitic Unit No. 1"**

16.14 Limitation on Unit Operator's Liability

Unit Operator is hereby authorized to secure a policy of insurance to insure any and all liability assumed by the Unit Operator pursuant to Clause 8.1. The liability limits of such policy shall be as determined by the Parties pursuant to Clause 7.2(g) and the premium cost thereof shall be chargeable to the Joint Account. As between the Parties the liability of the Unit Operator pursuant to Clause 8.1 shall in no event exceed the insured liability limits as so approved by the parties.

16.15 Interpretation

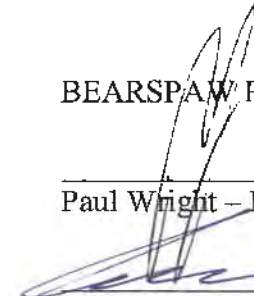
The captions or headings used in this Agreement are inserted solely for convenience and shall not be considered or given any effect in interpreting this Agreement or in ascertaining the intent of the Parties.

16.16 Execution in Counterparts

This Agreement may be executed in as many counterparts as are necessary and all counterparts together shall constitute one agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.


BEARSPAW PETROLEUM LTD.



Paul Wright - Director

April 27, 2005

Date



Detlef Ostermann - Director

Address for Service

#80, 6712 Fisher Street S.E.
Calgary, Alberta T2H 2A7

This is the Counterpart Execution Page to the Wayne-Rosedale Glaucomitic Unit No. 1 Unit Operating Agreement

WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1

UNIT OPERATING AGREEMENT

**PRODUCING
RECORDS
1100, T1**

REVISIONS

Unit Operating Agreement

EXHIBIT D	Revision	No. 1	February 1, 1972
		No. 2	May 1, 1974
		No. 3	June 1, 1974
		No. 4	May 1, 1978
		No. 5	September 1, 1979
		No. 6	September 1, 1980
		No. 7	July 1, 1984
		No. 8	November 8, 1985
		No. 9	May 1, 1985
		No. 10	March 1, 1989
		No. 11	May 1, 1992
		No. 12	August 1, 1992
		No. 12	August 1, 1992
		No. 13	November 1, 1992

EXHIBIT F

		Effective Date
	Revision	March 1, 1989

This is Exhibit "F" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

JOINT OPERATING AGREEMENT

DATED MAY 1, 1989

WAYNE ROSEDALE AREA, ALBERTA

A M D N G :

MOBIL OIL CANADA

- A N D -

AMOCO CANADA RESOURCES LTD.

- A N D -

MURPHY DIL COMPANY LTD.

- A N D -

NORCEN ENERGY RESOURCES LIMITED

- A N D -

ATCOR LTD.

- A N D -

SHELL CANADA LIMITED

- A N D -

TWIN RICHFIELD OILS LTD.

- A N D -

VOYAGER ENERGY INC.

- A N D -

STEWART M. WHIPPLE

- A N D -

NORMAN L. EASLEY

JOINT OPERATING AGREEMENT
DATED MAY 1, 1989
WAYNE ROSEDALE AREA, ALBERTA

I N D E X

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I N D E X

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	SCHEDULE "B"	

JOINT OPERATING AGREEMENT
WAYNE ROSEDALE AREA, ALBERTA

THIS AGREEMENT made as of the 1st day of May, 1989

A M O N G :

MOBIL OIL CANADA,
a general partnership
organized and existing
under the laws of the
Province of Alberta,
(hereinafter called "Mobil")

OF THE FIRST PART

- a n d -

AMOCO CANADA RESOURCES LTD.,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Amoco")

OF THE SECOND PART

- a n d -

MURPHY OIL COMPANY LTD.,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Murphy")

OF THE THIRD PART

- a n d -

NORCEN ENERGY RESOURCES LIMITED,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Norcen")

OF THE FOURTH PART

- a n d -

ATCOR LTD.,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Atcor")

OF THE FIFTH PART

- a n d -

SHELL CANADA LIMITED,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Shell")

OF THE SIXTH PART

- a n d -

TWIN RICHFIELD OILS LTD.
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Twin Richfield")

OF THE SEVENTH PART

- a n d -

VOYAGER ENERGY INC.,
a body corporate, having an
office at the City of Calgary,
in the Province of Alberta,
(hereinafter called "Voyager")

OF THE EIGHTH PART

- a n d -

STEWART M. WHIPPLE,
businessman, residing at
6501 - S.W. Macadam Avenue,
Portland, Oregon, U.S.A., 97201
(hereinafter called "Whipple")

OF THE NINTH PART

- a n d -

NORMAN L. EASLEY,
businessman, residing at
11607 S.W. Military Road,
Portland, Oregon, U.S.A., 97219
(hereinafter called "Easley")

OF THE TENTH PART

WHEREAS the Parties or their respective predecessors in interest, if any, jointly purchased Alberta Petroleum and Natural Gas Lease No. 0487040330 at the April 29, 1987 Alberta Petroleum and Natural Gas Rights Sale;

AND WHEREAS, pursuant to a corporate reorganization effective June 1, 1988, Mobil Oil Canada, Ltd. and Canadian Superior Oil Ltd. formed a general partnership pursuant to the laws of the Province of Alberta named Mobil Oil Canada;

AND WHEREAS, effective May 1, 1989, Dome Petroleum Limited and its wholly owned subsidiary Hudson's Bay Oil and Gas Company Limited were amalgamated pursuant to Section 179 of the Canada Business Corporations Act to form an amalgamated corporation named Amoco Canada Resources Ltd.;

AND WHEREAS the Parties desire to provide for the ownership, operation, development and production of petroleum substances from the Joint Lands;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the premises and mutual covenants herein contained, the Parties do hereby covenant and agree as follows:

1.00 INTERPRETATION

1.01 Definitions

In this Agreement, unless the context otherwise requires, the following expressions shall have the respective meanings hereby assigned to them, namely:

- A. "Joint Lands" means the lands set forth and described as such in Schedule "A", insofar as the same are held pursuant to the Title Document, or any lands which may from time to time remain or become subject to this Agreement;
- B. "Memorandum of Agreement" means this Agreement, excepting all Schedules attached hereto;
- C. "Operating Procedure" means the 1981 CAPL Operating Procedure, as amended, attached as Schedule "B" and to which the revised 1983 PASWC Accounting Procedure is attached as Exhibit "1";
- D. "Party" means a person, firm, corporation or partnership bound by the terms and provisions of this Agreement;
- E. "Title Document" means the document of title described as such in Schedule "A", insofar as it relates to the Joint Lands, or any of them, and any extensions or continuations or conversions thereof effected pursuant to the Regulations or otherwise.

1.02 Other Definitions

Unless otherwise provided herein, all other terms which are defined in the Operating Procedure shall, in this Agreement, have the meaning ascribed to them in the Operating Procedure.

1.03 Conflicts

- A. In the event of any conflict or inconsistency between the provisions of the Memorandum of Agreement and the Operating Procedure, the provisions of the Memorandum of Agreement shall prevail.
- B. In the event of any conflict or inconsistency between the provisions of this Agreement and the Title Document, the provisions of the Title Document shall prevail and this Agreement shall be deemed to have been amended accordingly.
- C. In the event of any conflict or inconsistency between the provisions of this Agreement and the Regulations, the provisions of the Regulations shall prevail and this Agreement shall be deemed to have been amended accordingly.

1.04 Headings and References

- A. The Article headings and any other captions or index hereto shall not be used in any way in construing or interpreting any provisions hereof.
- B. Unless otherwise expressly stated, references to Articles or Clauses herein shall mean Articles or Clauses of the Memorandum of Agreement.
- C. For greater certainty, where a word is defined in this Agreement, a derivative of that word shall have a corresponding meaning.
- D. This Agreement is to be read and interpreted with all changes of gender and number as required by context.

1.05 Schedules

The following Schedules are attached to and incorporated into this Agreement:

- A. Schedule "A", which describes the Joint Lands and the Title Document.
- B. Schedule "B", which is the Operating Procedure.

2.00 NON-WARRANTY OF TITLE

2.01 Joint Lands

- A. The Parties do not warrant title to the Title Document or the Joint Lands but each of them covenants that it has complied with the terms of the Title Document to the extent necessary to keep it in full force and effect as of the effective date of this Agreement and that, except as otherwise provided in this Agreement, it has not made any agreement whereby any person, firm, corporation or partnership has acquired or may acquire a participating interest therein. The parties acknowledge and accept, however, that Amoco, as successor in interest to Dome Petroleum Limited, is obligated through agreements with its internal partners as identified in Clause 2402 of the Operating Procedure and has encumbered its interest as security for indebtedness for which Amoco shall be solely responsible and shall hold the other Parties harmless therefrom.
- B. No Party shall do or cause to be done any act nor make or cause to be made any omission whereby the Title Document or Joint Lands become encumbered in any such way as to adversely affect

the interests of any other Party to this Agreement or cause said interests to be terminated or forfeited during the term of this Agreement.

- C. Other than as stated in the preceding Subclauses, no Party warrants any better title than it now holds by virtue of the Title Document.

3.00 TERM

3.01 Effective Date

The effective date of this Agreement shall be the 30th day of April, 1987.

3.02 Term of Agreement

Except as otherwise provided herein, this Agreement shall continue in full force and effect for so long as the Title Document continues in full force and effect with respect to the Joint Lands, or any of them, and until all materials, equipment and personal property used in connection with the operations hereunder have been removed and disposed of and final settlement of accounts has been made among the Parties.

4.00 CONDUCT OF OPERATIONS

4.01 Operator

Mobil is hereby designated the Operator under the Operating Procedure and shall conduct all operations with respect to the Joint Lands in accordance with the Operating Procedure.

4.02 Participating Interests

From and after the effective date of this Agreement, the Operating Procedure shall be in full force and effect with respect to the Joint Lands and shall, during the term hereof, govern the relationship of the Parties with respect to the Joint Lands in the following participating interests:

Mobil	34.9697%
Amoco	18.3594%
Murphy	18.0879%
Norcen	12.7781%
Atcor	5.1118%
Shell	5.1118%
Twin Richfield	1.9094%
Voyager	1.2852%
Whipple	1.8359%
Easley	0.5508%

5.00 ENCUMBRANCE RESPONSIBILITY

5.01 Joint Lands

If the interest of any Party in the Joint Lands is now or hereafter becomes encumbered (other than by the royalties set forth under the terms of the Title Document or any compensatory royalty payments), the Parties covenant and agree such additional encumbrance so created shall at all times during the term of this Agreement remain the sole responsibility of the Party who creates such encumbrance or whose interest is now encumbered and in no event shall such

encumbrance be considered to be borne for the joint account under the provisions of the Operating Procedure.

6.00 INCENTIVES

6.01 Allocation

In the event operations are conducted on the Joint Lands which qualify for incentives pursuant to the Regulations, such incentives shall be shared among the Parties in accordance with their respective percentage participation in such operations.

6.02 Responsibilities

In the event operations are conducted on the Joint Lands which qualify for incentives pursuant to the Regulations, the Operator conducting such operations shall be responsible for effecting the correct and timely application for such incentives.

7.00 MISCELLANEOUS

7.01 Further Assurances

Each of the Parties shall from time to time and at all times do such further acts and execute and deliver all such further deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.

7.02 Supersedes Prior Agreements

This Agreement replaces and supersedes all prior agreements, documents, writings and verbal understandings among the Parties relating to the Joint Lands and the Title Document.

7.03 Enurement

Subject to the terms herein, this Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

7.04 Governing Law

This Agreement shall be interpreted and construed in accordance with the laws in force in the Province of Alberta. The Parties agree to submit to the jurisdiction of the courts of Alberta in any actions related to this Agreement.

7.05 Entire Agreement

The Parties acknowledge they have expressed herein the entire understanding and obligations of this Agreement and it is expressly understood and agreed no implied covenant, condition, term or reservation shall be read into this Agreement relating to or concerning any matter or operation provided for herein.


7.06 Counterpart Execution

This Agreement may be executed in separate counterparts by the Parties and when taken together, all such executed counterparts shall constitute one Agreement.

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

Witness: 



MOBIL OIL CANADA


Donald J. Parkhill
Land Manager

AMOCO CANADA RESOURCES LTD.

Execution Approval	
Land	
Expl	
Prod	

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

This is Page 11 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

AFFIDAVIT OF EXECUTION

CANADA)
PROVINCE OF ALBERTA)
TO WIT)
I, Philip W. Lemke, of the City of
Calgary, in the Province of Alberta,
Landman,
MAKE OATH AND SAY:

1. THAT I was personally present and did see Donald J. Parkhill, Land Manager for Mobil Oil Canada, named in the annexed instrument, who is personally known to me to be Land Manager for Mobil Oil Canada, named therein, duly sign and execute the same for the purpose named therein.
2. THAT the same was executed at the City of Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.
3. THAT I know the said Donald J. Parkhill, and he is, in my belief, of the full age of eighteen years.

SWORN before me at the City)
of Calgary, in the Province)
of Alberta, this 26th day)
of September, 1989.)





Fern L. Deane

Commissioner for Oaths
in and for the Province of Alberta
My Commission expires July 27, 1991

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

MOBIL OIL CANADA

Witness: _____

Donald J. Parkhill
Land Manager

AMOCO CANADA RESOURCES LTD.

VICE-PRESIDENT
ASSISTANT SECRETARY

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

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IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

MOBIL OIL CANADA

Witness: _____

Donald J. Parkhill
Land Manager

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.



NORCEN ENERGY RESOURCES LIMITED

SENIOR VICE PRESIDENT, EXPLORATION & PRODUCTION

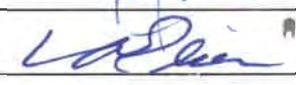
Manager, Exploration Operations and Land

This is Page 11 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

ATCOR LTD.



RA JOHNSON, P. GEOL.
V.P. EXPL. & DEV.



W.A. ELSEN PRES & CEO

SHELL CANADA RESOURCES LIMITED

TWIN RICHFIELD OILS LTD.

VOYAGER ENERGY INC.

STEWART M. WHIPPLE

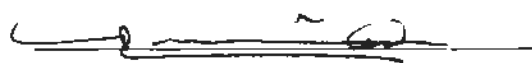
NORMAN L. EASLEY

This is Page 12 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

ATCOR LTD.



SHELL CANADA RESOURCES LIMITED



W.T. CHERNICHEN
LAND MANAGER & ASSISTANT SECRETARY

TWIN RICHFIELD OILS LTD.

VOYAGER ENERGY INC.

STEWART M. WHIPPLE



NORMAN L. EASLEY

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ATCOR LTD.

SHELL CANADA RESOURCES LIMITED

TWIN RICHFIELD OILS LTD.

W 
ROLAND J. VALENTINE, PRESIDENT & C.E.O.

VICE PRESIDENT

VOYAGER ENERGY INC.

STEWART M. WHIPPLE

NORMAN L. EASLEY

This is Page 12 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

ATCOR LTD.

SHELL CANADA RESOURCES LIMITED

TWIN RICHFIELD OILS LTD.

VOYAGER ENERGY INC.



Mark Beath

VICE-PRESIDENT

Stewart M. Whipple

ASSISTANT SECRETARY

STEWART M. WHIPPLE

NORMAN L. EASLEY

This is Page 12 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

ATCOR LTD.

SHELL CANADA RESOURCES LIMITED

TWIN RICHFIELD OILS LTD.

VOYAGER ENERGY INC.

STEWART M. WHIPPLE



NORMAN L. EASLEY

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AFFIDAVIT OF EXECUTION

STATE OF OREGON)
ONE OF THE UNITED STATES OF AMERICA)
TO WIT:)

I, Alan H. Johansen of
(Name of Witness)

Portland, in the State of Oregon,
(Name of Place) (Name of State)

one of the United States of America, Attorney at Law, make
(Occupation)

oath and say:-

1. THAT I was personally present and did see Stewart M.
Whipple named in the within instrument, duly
sign and execute the same for the purposes named therein.

2. THAT the same was executed at Portland, in the
(Name of Place)
State of Oregon, one of the United States of
(Name of State)
America, and that I am the subscribing witness thereto.

3. THAT I know the said Stewart M. Whipple and he is,
in my belief, of the full age of twenty-one years.

SWORN before me at Portland)
in the State of Oregon)
This 3rd day of October,)
A.D. 19 89.)

Alan H. Johansen
Signature of Witness

Signature Helen L. Hall
A Notary Public in and for the County of Multnomah
State of Oregon
My commission expires 2/29/92

ATCOR LTD.

SHELL CANADA RESOURCES LIMITED

TWIN RICHFIELD OILS LTD.

VOYAGER ENERGY INC.

STEWART M. WHIPPLE

NORMAN L. EASLEY

Norman L. Easley

This is Page 12 of a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

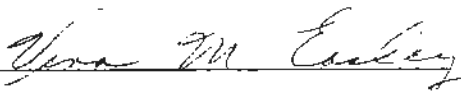
AFFIDAVIT OF EXECUTION

STATE OF OREGON)
)
ONE OF THE UNITED STATES OF AMERICA)
)
TO WIT:)

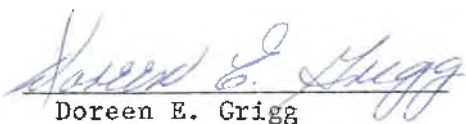
I, VERA M. EASLEY of Portland, in the State of Oregon, one of the United States of America, make oath and say:-

1. THAT I was personally present and did see NORMAN L. EASLEY, named in the within instrument, duly sign and execute the same for the purposes named therein.
2. THAT the same was executed at Portland, in the State of Oregon, one of the United States of America, and that I am the subscribing witness thereto.
3. THAT I know the said NORMAN L. EASLEY, and he is, in my belief, of the full age of twenty-one years.

SWORN before me at Portland)
)
in the State of Oregon)
)
this 16th day of October)
)
A.D. 1989.)



SIGNATURE OF WITNESS


Doreen E. Grigg

A Notary Public in and for the County of Multnomah, State of Oregon.
My commission expires March 6, 1990.

SCHEDULE "A"

This is Schedule "A" attached to and made a part of a Joint Operating Agreement dated the 1st day of May, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

JOINT LANDS

30
Township 29, Range 20, W4M
Section: SE 1/4 15
All petroleum and natural
gas except natural gas in
the Viking zone and the
Glaucconitic Sandstone zone.

TITLE DOCUMENT

Alberta Petroleum and
Natural Gas Lease
No. 0487040330
Dated: May 8, 1987
Term Commencement Date:
April 30, 1987

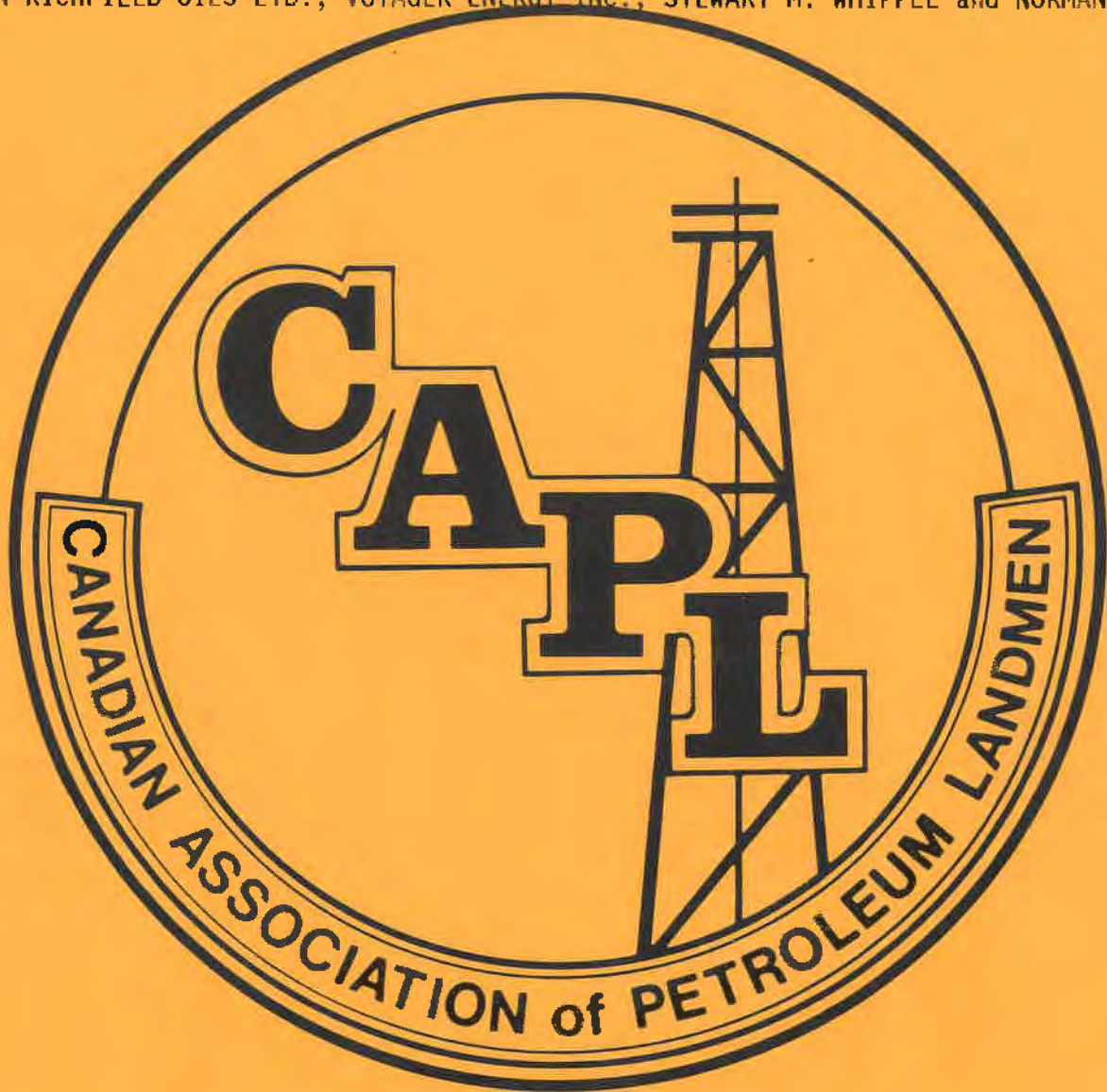
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32853

OPERATING PROCEDURE

SCHEDULE "B"

This is Schedule "B" attached to and made a part of a Joint Operating Agreement dated the 1st day of May, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.



CANADIAN ASSOCIATION OF PETROLEUM LANDMEN

1981

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Amendment to 1981 CAPL Operating Procedure attached as Schedule "B" to a Joint Operating Agreement dated May 1, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

The following amendments are incorporated into this Operating Procedure:

Reference

Page 1, Clause 101 of Article I, Subclause (b):

Subclause (b) of Clause 101 of Article I is deleted in its entirety and is replaced with the following:

- "(b) "Affiliate" shall mean a corporation or partnership that is affiliated with the party in respect of which the expression is being applied, and, for the purpose of this definition:
- (1) a corporation or partnership is affiliated with another corporation or partnership if it directly or indirectly controls or is controlled by that other corporation or partnership, and for the purpose of determining whether a corporation or partnership so controls or is so controlled, it shall be deemed that
 - (i) a corporation is directly controlled by another corporation or partnership if shares of the corporation to which are attached more than 50% of the votes that may be cast to elect directors of the corporation are beneficially owned by that other corporation or partnership and the votes attached to those shares are sufficient, if exercised, to elect a majority of the directors of the corporation,
 - (ii) a partnership is directly controlled by a corporation or another partnership if that corporation or other partnership beneficially owns more than a 50% interest in the partnership, and
 - (iii) a corporation or partnership is indirectly controlled by another corporation or partnership if control, as defined in (b)(1)(i) or (b)(1)(ii) above, as the case may be, is exercised through one or more other corporations or partnerships; and
 - (2) where two or more corporations or partnerships are affiliated at the same time with the same corporation or partnership, they shall be deemed to be affiliated with each other;"

Page 6, Clause 301 of Article III, 3rd Paragraph:

The following words are deleted from lines 4 and 5 of the 3rd paragraph:

"so advise the Joint-Operators and submit for their approval a written supplemental authority for such excess expenditures."

and are replaced with the following words:

"submit to the Joint-Operators for their information a detailed written estimate of such excess expenditures."

Pages 7 and 8, Clause 311 of Article III:

Clause 311 is deleted in its entirety and is replaced with the following:

"311 INSURANCE - In respect of operations hereunder for the joint account, the Operator shall comply with the requirements of all Unemployment Insurance and Workers' Compensation legislation and, without in any way limiting the obligations or liabilities of the Operator, the Operator shall, prior to the commencement of such operations, comply with the provisions of ALTERNATE A below (Specify A or B):

ALTERNATE - A:

(a) The Operator shall, prior to the commencement of operations hereunder, hold or cause to be held with a reputable insurance company or companies, and thereafter maintain or cause to be maintained for the joint account and benefit of the parties hereto, the insurance hereinafter set forth. The insurance required pursuant to this Subclause shall be primary and shall be as follows:

- (i) Automobile Liability Insurance covering all motor vehicles or snowcraft and all terrain vehicles, owned or non-owned, operated and/or licensed by the Operator and used in the joint operation hereunder with an inclusive bodily injury, death and property damage limit of one million (\$1,000,000.00) dollars per accident.
- (ii) Comprehensive General Liability Insurance with an inclusive bodily injury, death and property damage limit of one million (\$1,000,000.00) dollars per occurrence and, without restricting the generality of the foregoing provisions of this Subclause, such coverage shall include, but not be limited to, Contractual Liability, Employer's Liability, Contractors' Protective Liability and Products and Completed Operations Liability.

- (iii) Aircraft Liability Insurance covering all aircraft, owned or non-owned, operated and/or licensed by the Operator and used in the joint operation hereunder with an inclusive bodily injury, death and property damage limit of five million (\$5,000,000.00) dollars per occurrence.

(b) With respect to any insurance carried for the joint account, the amount of the deductible specified therein for each accident or occurrence shall not exceed the amount set forth in Clause 301 without the prior approval of the Joint-Operators.

(c) Subject to the provisions of Article IV, where required amounts of insurance are insufficient to cover the total amount of a loss, or required insurance policies contain a deductible; or where any loss or expense is otherwise not covered or recovered from any required insurance policy, whether intended or expected to be covered, recovered or not, such loss or expense or amounts not recoverable shall be for the joint account.

- OR -

ALTERNATE - B:

(a) The Operator shall, prior to the commencement of operations hereunder, hold or cause to be held with a reputable insurance company or companies, and thereafter maintain or cause to be maintained for the joint account and benefit of the parties hereto, only that insurance as is specifically required to comply with all applicable Regulations and Legislation and the cost thereof shall be charged to the joint account.

(b) It is the intention of the parties that, except as provided for in Article IV, the cost of any accident, loss or any claim of or liability to third parties or to each other for bodily injury, death or property damage arising out of any operation conducted hereunder shall be borne individually by the parties participating in the operation, proportionate to their respective participating interests in the operation.

CONDITIONS APPLICABLE TO ALTERNATES A AND B:

(a) Each party hereto shall be responsible for insuring its own interest in the joint lands with respect to physical damage to property, loss of income and any insurance other than that referred to in Alternates A or B of this Clause. Such policies of insurance shall provide waivers on the part of insurers of all rights, by subrogation or otherwise, against the Joint-Operators or their employees.

(b) Operator shall furnish Joint-Operators written notice of damages or losses incurred as soon as practicable after the damage or loss has been discovered. Operator shall provide Joint-Operators with such assistance and materials required to substantiate such damages or losses for the purposes of Joint-Operators' insurance coverages.

(c) The Operator shall use every reasonable effort to have its contractors and sub-contractors:

- (i) comply with Unemployment Insurance and Workers' Compensation legislation and all other similar Regulations and legislation applicable to workers employed by them; and
- (ii) carry such insurance in such amounts as the Operator deems necessary."

Page 9, Clauses 401, 402 and 403 of Article IV:

Clauses 401 and 402 are deleted in their entirety and are replaced with the following:

"401 LIMIT OF LIABILITY - The Operator shall not be liable to the Joint-Operators for any loss or damage except for any loss or damage resulting from the gross negligence or willful misconduct of the Operator, its agents and employees, except to the extent that Operator recovers costs for such loss or damage under a policy of insurance maintained under Clause 311.

402 INDEMNIFICATION OF OPERATOR - Each of the Joint-Operators, proportionate to its participating interest, hereby indemnifies and agrees to hold harmless the Operator against any loss, damage, claim or liability resulting from any act or omission of the Operator or its agents and employees in conducting operations for the joint account, provided, however, that the Operator shall not be indemnified or held harmless by the Joint-Operators for any loss, damage, claim or liability, resulting from the gross negligence or willful misconduct of the Operator, its agents or employees, but no act or omission of the Operator, its agents or employees shall of itself be deemed gross negligence or willful misconduct if it is done or omitted at the instruction of, or with the concurrence of the Joint-Operators."

A new Clause 403 is added, as follows:

"403 INDIRECT OR CONSEQUENTIAL DAMAGES - Notwithstanding anything to the contrary in this Operating Procedure, a Joint-Operator shall not be liable to any other Joint-Operator for indirect or consequential damages resulting from or arising out of this Operating Procedure, regardless of cause. Any claim by third parties for indirect, consequential or punitive damages resulting from or arising out of this Operating Procedure, regardless of cause, shall be for the joint account and shall be borne by the parties in accordance with their respective participating interests."

Page 9, Clause 503 of Article V, line 7:

The words "fifteenth (15th) day after receipt" are deleted and replaced with the words "thirtieth (30th) day after receipt".

Page 28, Clause 2402 of Article XXIV:

Subclause (a) is deleted in its entirety and replaced with the following:

"(a) An assignment made by way of security for the assignor's indebtedness or the indebtedness of an Affiliate of the assignor."

Subclause (e) is added as follows:

"(e) An assignment, sale or disposition in whole or in part or parts made by one or more of Amoco Canada Resources Ltd., DowBrands Canada Inc., TCPL Resources Ltd., Placer Dome Inc. and Sigma Mines (Quebec) Limited who may participate in operations under this Operating Procedure, to one or more of the foregoing parties.

OPERATING PROCEDURE

Attached to and forming part of the Agreement dated the 1st day of May A.D. 19 89

~~BETWEEN~~ (AMONG)

MOBIL OIL CANADA
 - A N D -
 AMOCO CANADA RESOURCES LTD.
 - A N D -
 MURPHY OIL COMPANY LTD.
 - A N D -
 NORCEN ENERGY RESOURCES LIMITED
 - A N D -
 ATCOR LTD.
 - A N D -
 SHELL CANADA LIMITED
 - A N D -
 TWIN RICHFIELD OILS LTD.
 - A N D -
 VOYAGER ENERGY INC.
 - A N D -
 STEWART M. WHIPPLE
 - A N D -
 NORMAN L. EASLEY

ARTICLE I

DEFINITIONS, HEADINGS AND REFERENCES

101 DEFINITIONS — In this Operating Procedure, including this Article I, the following words and phrases shall have the following respective meanings, namely:

- (a) "Accounting Procedure" means the schedule entitled Accounting Procedure which is attached hereto and is hereby made a part hereof and as such, part of the Agreement.
- (b) "Affiliate" means, with respect to the relationship between corporations, that one of them is controlled by the other or both of them are controlled by the same person, corporation or body politic; and for this purpose a corporation shall be deemed controlled by those persons, corporations or bodies politic who own or effectively control sufficient voting shares of the corporation (whether directly through the ownership of shares of the corporation or indirectly through the ownership of shares of another corporation which owns shares of the corporation) to elect the majority of its board of directors.
- (c) "Agreement" means that Agreement to which this Operating Procedure is attached and made a part.
- (d) "casing point" means that point in time with respect to a well that has been drilled to total depth and the authorized logs and tests have been run, when a decision must be made by the Joint-Operators whether or not to set production casing and attempt to complete the well for the taking of petroleum substances.
- (e) "commercial quantities" means with respect to a well, that the anticipated output of petroleum substances from that well would be sufficient to economically warrant the drilling of a well in the same area to the formation or formations indicated to be productive, having regard to drilling costs, completion costs, equipping costs, operating costs, the kind and quality of petroleum substances indicated, the availability of markets therefor, the royalties and other burdens payable with respect thereto, the probable life of the well and the price to be received for the petroleum substances as and when sold.

See Pgs (v) - incl.

(f) "completion costs" means, with respect to a well, all moneys expended for acquiring and installing casing left in the hole (except surface and intermediate casing) and the costs incurred subsequent to casing point in attempting to complete the well for the taking of petroleum substances, up to and including:

- (i) in the case of a gas well, the wellhead and the cost of running adequate back pressure tests;
- (ii) in the case of an oil well, the wellhead and the cost of running adequate production tests:

which, without restricting the generality of the foregoing, shall include costs incurred in perforating, stimulating, treating, fracing and swabbing the well. ("complete", "completing", "completed" and other derivatives of complete, shall have corresponding meanings and relate to those operations in which completion costs are anticipated or incurred.)

(g) "drilling costs" means all moneys expended (exclusive of completion costs and equipping costs) for drilling, coring, logging and testing a well for the recovery of petroleum substances; and in the case of a well which is not completed for the taking of production, includes the costs of abandoning the well pursuant to the Regulations and costs of restoring the drilling site. ("drill", "drilling", "drilled" and other derivatives of drill, shall have corresponding meanings and relate to those operations in which drilling costs are anticipated or incurred.)

(h) "equipping costs" means with respect to a well, all moneys expended beyond completion to acquire and install equipment required to produce petroleum substances from the well including, without restricting the generality of the foregoing, the pump (or other artificial lift equipment), the acquisition and installation of flow lines and production tankage serving the well and where necessary a heater, dehydrator or other facility for the initial treatment of the petroleum substances produced from the well to prepare such production for transport to market, but specifically excluding costs incurred beyond the point of entry into a gathering system, plant or other common facility which is or will be operated pursuant to a separate agreement. ("equip", "equipping", "equipped" and other derivatives of equip, shall have corresponding meanings and relate to those operations in which equipping costs are anticipated or incurred.)

(i) "for the joint account" means for the benefit, interest, ownership, risk, cost, expense and obligation of the parties hereto in proportion to each party's participating interest ("to the joint account" and "joint account" shall have corresponding meanings.)

(j) "joint lands" means those lands or interests therein which by the Agreement have been made subject hereto and, except where the context necessarily otherwise requires, shall include the petroleum substances within, upon or under those lands or interests.

(k) "Joint-Operator" means a party to the Agreement having a participating interest in the joint lands (including the Operator if it has a participating interest in the joint lands.)

(l) "operating costs" means all moneys expended, exclusive of drilling costs, completion costs and equipping costs, to operate a well or wells for the recovery of petroleum substances, as more particularly set forth in the Accounting Procedure. ("operate", "operating", "operated" and other derivatives of operate, shall have corresponding meanings and relate to those operations in which operating costs are anticipated or incurred.)

(m) "Operator" means the party appointed by the Joint-Operators to carry out operations hereunder for the joint account.

(n) "party" means a person, corporation or body politic bound by this Operating Procedure.

(o) "participating interest" means the percentage of undivided interest in the joint lands (or the respective parcels thereof) held by a party as provided in the Agreement.

(p) "paying quantities" means:

(i) in the case of a well not completed and equipped: the anticipated output from the well of that quantity of petroleum substances which, considering the completion costs, equipping costs, operating costs, kind and quality of petroleum substances indicated, the availability of markets therefor, the royalties and other burdens payable with respect thereto, the probable life of the well and the price to be received for the petroleum substances as and when sold, would economically warrant incurring the completion costs and equipping costs of the well;

- OR -

(ii) in the case of a well completed and equipped for production: the output from the well of that quantity of petroleum substances which, considering the same factors as in (i) except completion costs and equipping costs, would economically warrant the taking of production from the well.

(q) "petroleum substances" means petroleum, natural gas and every other mineral or substance, or any of them, an interest in which is granted or acquired under the title documents.

(r) "proportionate share" means, with respect to a party hereto, a percentage share equal to that party's participating interest.

(s) "Regulations" means all statutes, laws, rules, orders and regulations in effect from time to time and made by governmental authorities having jurisdiction over the joint lands and over the operations to be conducted thereon.

(t) "spacing unit" means (at the relevant time with respect to which the term is used):

(i) with respect to a well which has not been completed for production of petroleum substances: the area allocated to the well by the Regulations for the purpose of drilling that well provided in the absence of such allocation by the Regulations or specific designation in the Agreement, the spacing unit for the well shall be deemed to be the quarter-section, unit or similar geographical area, containing the well; and

(ii) in every other case: the area allocated to the well pursuant to the Regulations for the purpose of producing petroleum substances.

(u) "title documents" means the documents of title by virtue of which the parties hereto are entitled to drill for, win, take or remove petroleum substances underlying all or any part of the joint lands and all renewals or extensions thereof or further documents of title issued pursuant thereto.

102 HEADINGS — Article headings and any other headings or captions or index hereto shall not be used in any way in construing or interpreting any provision hereof.

103 REFERENCES — Unless otherwise expressly stated:

(a) references to articles, clauses or subclauses herein shall mean articles, clauses or subclauses of this Operating Procedure.

(b) whenever the singular or masculine or neuter is used in this Operating Procedure, the same shall be construed as meaning plural or feminine or body politic or corporate or vice versa, as the context so requires.

104 OPTIONAL AND ALTERNATE PROVISIONS — Where alternate or optional provisions are provided for herein but the parties have failed to designate which alternate shall apply or whether a respective optional provision shall be included, the first alternate provision in each such case shall apply, and the remaining optional provision shall be deemed not to form part hereof.

ARTICLE II

APPOINTMENT AND REPLACEMENT OF OPERATOR

201 ASSUMPTION OF DUTIES OF OPERATOR — The Operator named in the Agreement or any succeeding Operator appointed hereunder, shall assume the duties and obligations of the Operator hereunder and shall have all the rights of the Operator hereunder.

202 REPLACEMENT OF OPERATOR —

(a) The Operator shall be replaced immediately and another Operator appointed pursuant to Clause 206, in any one of the following circumstances:

- (i) If the Operator becomes bankrupt or insolvent or commits or suffers any act of bankruptcy or insolvency, or makes any assignment for the benefit of creditors, or causes any judgement to be registered against its participating interest.
- (ii) If the Operator assigns or purports or attempts to assign its general powers and responsibilities of supervision and management as Operator hereunder.

(b) The Operator shall be replaced and another Operator appointed pursuant to Clause 206, in any one of the following circumstances:

- (i) If the Operator is also a Joint-Operator and as such ceases to hold or represent at least ten (10%) percent of the participating interests.
- (ii) If the Operator defaults in its duties or obligations or any of them hereunder and does not commence to rectify the default within thirty (30) days after written notice from a majority in interest of the Joint-Operators (excluding the Operator), specifying the default and requiring the Operator to remedy the same.

203 CHALLENGE OF OPERATOR — At any time after an Operator has been Operator for at least two (2) years, any Joint-Operator, other than the Operator, may give notice ("the challenge notice") to all other parties hereto that it is ready, able and willing to conduct operations for the joint account on more favourable terms and conditions. The challenge notice shall contain sufficient detail to enable the receiving parties to evaluate the nature of the challenge notice and to measure the effect the revised terms and conditions would have on the joint operations. The Operator shall within sixty (60) days after receipt of the challenge notice advise the Joint-Operators either that:

(a) it is prepared to operate on the terms and conditions set out in the challenge notice, whereupon it shall forthwith proceed to do so;

- OR -

(b) it is unable or unwilling to operate on the terms and conditions set out in the challenge notice and that it will resign as Operator effective not later than ninety (90) days following the sixty (60) days above provided.

Failure to advise the Joint-Operators within the sixty (60) days above provided, shall be deemed to be an election by the Operator to resign. If the Operator resigns, a new Operator shall be appointed pursuant to Clause 206 and such new Operator shall operate on the terms and conditions set out in the challenge notice. If no other Joint-Operator is prepared to act as Operator on the terms and conditions set out in the challenge notice, then the Joint-Operator giving the challenge notice shall become the new Operator and shall thereafter conduct operations pursuant to the undertakings made by it in the challenge notice. Any costs in excess of those set out in the challenge notice shall be for the new Operator's sole account. The new Operator shall not resign from the position of Operator until it has acted as Operator for a period of at least two (2) years. A Joint-Operator may not issue a challenge notice or become Operator pursuant thereto if at the time of issuing the challenge notice or assuming its duties as Operator it would be disqualified to act as Operator by reason of any item contained in Clause 202.

204 RESIGNATION OF OPERATOR — Except as provided in Clause 203, at any time after an Operator has been Operator for one (1) year it may resign as Operator on giving each of the Joint-Operators ninety (90) days notice of its intention to do so.

205 MODIFICATION OF TERMS AND CONDITIONS BY OPERATOR — At any time after an Operator has been Operator for a continuous period of two (2) years, it may give notice ("the Operator's notice") to all other parties hereto of the revised terms and conditions on which it is prepared to continue to conduct operations for the joint account. Within sixty (60) days of receipt of the Operator's notice, each Joint-Operator shall advise the Operator whether or not it agrees to the Operator continuing as Operator and conducting operations for the joint account on the terms and conditions contained in the Operator's notice, provided any failure to respond shall be deemed to be agreement. If any Joint-Operator does not so agree, it shall give notice ("counter proposal") to all parties hereto of the terms and conditions upon which it would conduct operations for the joint account. Any such counter proposal shall be deemed to be a challenge of Operator and shall be subject to all of the terms and conditions of Clause 203 as though such counter proposal was "the challenge notice" provided therein, except that in determining the merits of the counter proposal it shall be compared to the terms and conditions contained in the Operator's notice rather than to existing operating terms and conditions.

206 APPOINTMENT OF NEW OPERATOR —

(a) If an Operator resigns or is to be replaced, an Operator shall be appointed by the affirmative vote of two (2) or more parties representing a majority of the participating interests, provided if there are only two (2) Joint-Operators to this Operating Procedure and the Operator that resigned or is to be replaced is one (1) of the Joint-Operators, then, notwithstanding the foregoing, the other Joint-Operator shall have the right to become the Operator.

(b) No party shall be appointed Operator hereunder unless it has given its written consent to the appointment; provided that if the parties fail to appoint a replacing Operator or if any appointed Operator fails to carry out its duties hereunder, the party having the greatest participating interest shall act as Operator pro tem, with the right, should a similar situation re-occur after a new Operator has been appointed, to require the party having the next greatest participating interest to act as Operator pro tem and so on as occasion demands.

(c) No provision of this Article shall be construed to re-appoint as next-succeeding Operator an Operator who has been replaced under Clause 202, except with the unanimous consent of the parties.

(d) Except as provided in Subclause (a) of Clause 202 (in which case the Operator shall be replaced immediately), every replacement of Operator shall take effect at eight (8:00) o'clock a.m. on the first (1st) day of the calendar month following the expiration of any period of notice effecting a change of Operator, notwithstanding anything hereinbefore contained.

207 TRANSFER OF PROPERTY ON CHANGE OF OPERATOR — At the effective date of the resignation or replacement of an Operator as hereinbefore provided, the Operator being replaced shall deliver to the successor Operator possession of the wells being drilled or operated by the Operator pursuant to this Operating Procedure (except any wells in respect of which the succeeding Operator is not entitled to information, which shall be operated by a party hereto determined pursuant to Clause 1004 until the successor Operator becomes entitled to such information) and of all other facilities and all funds held for the joint account, together with all production, if any, which has not theretofore been delivered in kind, and copies of books of account and records kept for the joint account and on wells delivered and all documents, agreements and other papers relating thereto. Upon delivery of the said property, books and records, the Operator shall be released and discharged and the successor Operator shall assume all duties and obligations of the Operator, except the unsatisfied duties and obligations of the Operator accrued prior to the effective date of the change of Operator and for which the Operator shall, notwithstanding its release or discharge, continue to remain liable.

208 AUDIT OF ACCOUNTS ON CHANGE OF OPERATOR — Upon every change of Operator and by not later than sixty (60) days after the new Operator commences to act as Operator the parties shall cause an audit to be made of the books of account and records kept for the joint account. The cost of the audit shall be charged to the joint account.

ARTICLE III

FUNCTIONS AND DUTIES OF OPERATOR

301 **CONTROL AND MANAGEMENT OF OPERATIONS** — The Operator is hereby delegated the control and management of the exploration, development and operation of the joint lands for the joint account, provided it shall consult with the Joint-Operators from time to time with respect to decisions to be made for the exploration, development and operation of the joint lands, and keep the Joint-Operators informed with respect to operations planned or conducted for the joint account.

Subject to Clause 304, the Operator shall be entitled to make or commit to such operating expenditures for the joint account as it shall consider necessary and prudent in order to carry on a good and workmanlike operation for the joint account, provided the Operator shall not make or commit to an expenditure for the joint account for any single operation, the total estimated cost of which is in excess of twenty-five thousand (\$25,000) dollars without a written Authority for Expenditure from Joint-Operators, unless the expenditure is considered by Operator to be necessary by reason of an event endangering life or property. Particulars of each such event shall be reported promptly to the Joint-Operators.

Notwithstanding the foregoing, if the Operator while conducting any single operation for the joint account, which operation is covered by a written Authority for Expenditure, incurs or expects to incur expenditures for the joint account in excess of the total amount authorized in writing by the Joint-Operators for that operation plus ten (10%) percent thereof, the Operator shall forthwith so advise the Joint-Operators and submit for their approval a written supplementary authority for such excess expenditures.

302 **OPERATOR AS JOINT-OPERATOR** — The Operator shall also have all the rights and obligations of a Joint-Operator with respect to its participating interest.

303 **INDEPENDENT STATUS OF OPERATOR** — The Operator in its operations hereunder is an Independent Contractor. The Operator shall furnish or cause to be furnished all material, labor and services necessary for the exploration, development and operation of the joint lands. The Operator shall determine the number of employees, their selection and the hours of labor and the compensation for services to be paid them in connection with its operations hereunder. All employees and contractors used in its operations hereunder shall be the employees and contractors of the Operator.

304 **PROPER PRACTICES IN OPERATIONS** — The Operator shall carry on all operations diligently, in a good and workmanlike manner, in accordance with good oilfield practices and in accordance with the Regulations. If any term or provision of this Operating Procedure is found to be inconsistent with or contrary to anything contained in the Regulations from time to time, the Regulations shall apply and this Operating Procedure shall be deemed modified to the extent necessary to comply with the Regulations and as so modified shall continue in full force and effect.

305 **BOOKS, RECORDS AND ACCOUNTS** — The Operator shall keep and maintain the records and accounts required of it in the Accounting Procedure and, with respect to all operations conducted by it hereunder for the joint account, keep and maintain true and correct books, records and accounts showing the development and progress made, drilling done, other operations carried out, the quantity of the petroleum substances taken out of each well and the disposition thereof; and shall, upon request of a Joint-Operator, make available in Alberta and there permit each Joint-Operator during normal business hours to inspect the said books, records and accounts and to make extracts or copies therefrom and thereof, and to audit the Operator's books, records and accounts as provided in the Accounting Procedure; provided that a Joint-Operator while not entitled to information with respect to a well, shall not have the rights granted under this Clause with respect to that well.

306 **PROTECTION FROM LIENS** — The Operator shall pay, or cause to be paid, as and when they become due and payable all accounts of contractors and claims for wages and salaries for services rendered or performed and for materials supplied on, to or in respect of the joint lands or any operations for the joint account thereon, and keep the joint lands free from liens and encumbrances resulting therefrom, unless there be a bona fide dispute with respect thereto.

307 **JOINT-OPERATOR'S RIGHTS OF ACCESS** — The Operator shall, except as otherwise herein provided, permit each Joint-Operator or its duly authorized representative, at the Joint-Operator's sole risk, cost and expense, full and free access at all reasonable times, for the purpose of inspection and observation, to all operations of every kind and character being conducted for the joint account upon the joint lands and to the records of operations conducted thereon.

AMENDED
See Pgs (v) - (ix) Incl.

308 SURFACE RIGHTS — The Operator shall acquire for the joint account all necessary surface rights for purposes of joint operations hereunder.

309 MAINTENANCE OF LEASES — Except as otherwise provided herein or in the Agreement, the Operator shall on behalf of the parties and for the joint account comply with all the terms and conditions of the title documents including: (i) the payment of rentals, and (ii) the payment of other encumbrances agreed to be borne for the joint account; and (iii) all things necessary to maintain the title documents in good standing and in full force and effect, provided that nothing in this Clause shall be construed to require or permit the Operator to drill a well or conduct any operation for the joint account which operation otherwise would be preceded by an approved Authority for Expenditure.

310 PRODUCTION STATEMENTS AND REPORTS — The Operator shall furnish each Joint-Operator before the twenty-fifth (25th) day of each month with a statement showing production, inventories, sales and deliveries in kind to the parties of petroleum substances during the preceding month.

The Operator shall also make all necessary reports relating to operations for the joint account on the joint lands as required by the Regulations and shall upon request of a Joint-Operator provide it with a copy of each such report filed by Operator with any governmental agency.

311 INSURANCE — In respect of operations conducted for the joint account, the Operator shall prior to the commencement of such operations, comply with the provisions of ALTERNATE _____ below (Specify A or B):

ALTERNATE - A:

(a) In respect of operations hereunder for the joint account, the Operator shall comply with the requirements of all Unemployment Insurance and Workers' Compensation legislation and all other similar Regulations and legislation applicable to workers employed for the joint account and shall not suffer any bona fide claims of, or dues to or on behalf of any such Regulations or legislation to become in arrears. The Operator shall, prior to the commencement of operations hereunder, hold or cause to be held with a reputable insurance company or companies, and thereafter maintain or cause to be maintained for the joint account and benefit of the parties hereto, the insurance hereinafter set forth. The insurance required pursuant to this Subclause shall apply to each separate claim and shall be as follows:

- (i) Employer's Liability Insurance covering each employee engaged in the operations hereunder to the extent of two hundred and fifty thousand (\$250,000.00) dollars where such employee is not covered by Workers' Compensation.
- (ii) Automobile Liability Insurance covering all motor vehicles, owned or non-owned, operated and/or licensed by the Operator and used in the joint operation hereunder (but only insofar as any such motor vehicles are used in the joint operation) with a bodily injury, death and property damage limit of one million (\$1,000,000.00) dollars inclusive.
- (iii) Comprehensive General Liability Insurance with a bodily injury, death, and property damage limit of one million (\$1,000,000.00) dollars inclusive; and, without restricting the generality of the foregoing provisions of this Subclause, such coverage shall include Contractual Liability, Tortious Liability, Contractor's Protective Liability, Products and Completed Operations Liability.
- (iv) Aircraft Liability Insurance covering all aircraft, owned or non-owned, operated and/or licensed by the Operator and used in the joint operation hereunder (but only insofar as any such aircraft are used in the joint operation), with a bodily injury, death and property damage limit of two million (\$2,000,000.00) dollars inclusive.

With respect to any insurance carried for the joint account, the amount of the deductible specified therein for each separate claim shall not exceed the amount set forth in Clause 301 without the prior approval of the Joint-Operators.

AMENDED
See Pgs (v) - (ix) incl.

- (b) The Operator shall use every reasonable effort to have its contractors and sub-contractors:
 - (i) comply with Unemployment Insurance and Workers' Compensation legislation and all other similar Regulations and legislation applicable to workers employed by them; and
 - (ii) carry such insurance (if any) in such amounts as the Operator deems necessary.
- (c) Each party hereto shall be responsible for insuring its own interest in the joint lands with respect to physical damage to property, loss of income and any insurance other than that referred to in Subclause (a) of this Clause.
- (d) Insurance policies maintained by the Operator for the joint account shall include a waiver of subrogation in favor of the other Joint-Operators.
- (e) If so requested by any party, the Operator shall furnish evidence of compliance with the foregoing insurance provisions.

- OR -

ALTERNATE - B:

- (a) In respect of operations hereunder for the joint account, the Operator shall comply with the requirements of all Unemployment Insurance and Workers' Compensation legislation and all other similar Regulations and legislation applicable to workers employed for the joint account and shall not suffer any bona fide claims of, or dues to or on behalf of any such Regulations or legislation to become in arrears. The Operator shall, prior to the commencement of operations hereunder, hold or cause to be held with a reputable insurance company or companies, and thereafter maintain or cause to be maintained for the joint account and benefit of the parties hereto, only that insurance as is specifically required to comply with all applicable Regulations and legislation and the cost thereof shall be charged to the joint account.
- (b) The Operator shall use every reasonable effort to have its contractors and sub-contractors:
 - (i) comply with Unemployment Insurance and Workers' Compensation legislation and all other similar Regulations and legislation applicable to workers employed by them; and
 - (ii) carry such insurance (if any) in such amounts as the Operator deems necessary.
- (c) It is the intention of the parties that the cost of any accidental loss of or damage to joint property and any claim of or liability to third parties or to each other for bodily injury, death or property damage arising out of any operation conducted hereunder shall be borne individually by the parties participating in the operation, proportionate to their respective participating interests in the operation.

Except as provided in Subclause (a) of this Clause each party shall be responsible for its own interest in the joint lands and in any joint operation hereunder and for insuring its own interest to the extent and in the amounts it would have, if any. The cost of any such insurance so carried by an individual party shall be for its sole account and not charged to the joint account.

- (d) Any insurance policies maintained by the Operator for the joint account shall include a waiver of subrogation in favor of the other Joint-Operators.
- (e) If so requested by any party the Operator shall furnish evidence of compliance with the foregoing insurance provisions.

312 TAXES — Except as otherwise provided herein or in the Agreement, the Operator shall initially pay for the joint account all taxes with respect to property held for the joint account, provided nothing herein contained shall require or permit the Operator to pay for the joint account income taxes, mineral taxes, conservation taxes or any other taxes, assessments or levies

A ENDED
See Pgs (v) - incl.

based on reserves or on a unit of production or on the value thereof. The Operator shall promptly forward to each applicable Joint-Operator copies of all tax notices or assessments received by it relative to property held for the joint account and for which payment is not the responsibility of the Operator.

ARTICLE IV INDEMNITY OF OPERATOR

401 LIMIT OF LIABILITY — The Operator shall not be liable to the Joint-Operators for any loss or damage incurred by any of them relative to any operations carried out pursuant to this Operating Procedure except that:

(a) the Operator shall be solely responsible for and shall indemnify and save harmless each Joint-Operator from and against all actions, causes of action, suits, claims and demands by any person or persons whomsoever in respect of any loss, injury, damage or obligation to compensate to the extent of the risks against which the Operator is required to carry insurance as provided in Clause 311 and within the limits of such insurance, except that if an insurer is financially unable to pay all or any portion of a valid claim, the Operator shall be released from the indemnity and responsibility assumed by it under this Clause to the extent only of such inability to pay; and

(b) in addition to the provisions of Subclause (a) of this Clause, the Operator shall be solely liable for any loss or damage of whatsoever nature when such loss or damage is caused by the Operator's gross negligence or wilful misconduct but no act or omission of the Operator, its agents or employees, shall of itself be deemed gross negligence or wilful misconduct if it is done or omitted at the instruction of or with the concurrence of the Joint-Operators. If the Operator is liable under this Clause, the Operator shall indemnify and save harmless each Joint-Operator from and against all actions, causes of action, suits, claims and demands by any person or persons whomsoever in respect of any loss, injury, damage or obligation to compensate.

402 INDEMNIFICATION OF OPERATOR — Except as provided in Clause 401 all liabilities incurred by the Operator in the carrying out of any operations pursuant to this Operating Procedure, whether contractual or tortious, shall be for the joint account and shall be borne by the parties in accordance with their respective participating interests.

ARTICLE V COSTS AND EXPENSES

501 ACCOUNTING PROCEDURE AS BASIS — The Accounting Procedure shall be the basis for all charges and credits to the joint account except as the Accounting Procedure may be in conflict herewith or with the Agreement.

502 OPERATOR TO PAY AND RECOVER FROM PARTIES — Subject to the provisions of Clause 503, the Operator in its operations for the joint account shall initially advance and pay all costs and expenses of operations conducted for the joint account. The Operator shall charge to each Joint-Operator its proportionate share of the said costs and expenses, and each respective Joint-Operator shall pay the same to the Operator within thirty (30) days after receipt of the Operator's statement thereof. Failing payment when due, the amount unpaid may, at the Operator's option, bear interest from the day such payment is due for the account of the Operator at a rate two (2%) percentage points higher than the then prevailing prime bank interest rate charged by the chartered bank in Canada used by the Operator with respect to operations hereunder, until the amount is paid.

503 ADVANCE OF COSTS AND EXPENSES — The Operator may, at its election, require each Joint-Operator to advance its proportionate share of all costs and expenses to be incurred for the joint account. If the Operator so elects, it may not earlier than thirty (30) days prior to the first (1st) day of a calendar month, submit to each Joint-Operator an itemized estimate of the costs and expenses proposed to be a charge for the joint account in that calendar month, with a request for payment by each Joint-Operator of its proportionate share thereof. Each Joint-Operator shall pay the Operator its proportionate share of the costs and expenses so estimated or secure the payment thereof in a manner satisfactory to the Operator on or before the fifteenth (15th) day after receipt by it of such estimate or by the fifteenth (15th) day of the calendar month to which the estimate relates, whichever is the later. If any Joint-Operator fails so to make or secure such payment, the unpaid amount may, at the Operator's option, bear interest (payable by that Joint-Operator for the account of the Operator) at the rate provided for in

Clause 502, from the day such payment is due until it is paid. Amounts advanced by a Joint-Operator hereunder shall be recorded as a credit to the account of that Joint-Operator and the Operator shall adjust the monthly billing in accordance with the Accounting Procedure to reflect such advances received by it from a Joint-Operator. Any amounts advanced by a Joint-Operator hereunder and then not required by Operator for charges to the Joint Account within the time and in the manner proposed, shall be refunded to that Joint-Operator in a prompt and timely manner but in any event prior to the end of the calendar month following the month to which such advance applied, following which any amounts not so refunded may, at that Joint-Operator's option bear interest (payable by the Operator for the account of that Joint-Operator) at the rate provided for in Clause 502, from the day such refund is due until it is paid.

504 FORECAST OF OPERATIONS — The Operator shall from time to time at the request of a Joint-Operator, furnish the Joint-Operators with a written forecast outlining all operations which it proposes to carry out on the joint lands for the joint account during the forecast period (which shall be no less than three (3) months and no more than twelve (12) months) together with the estimated costs thereof. It is specifically understood that such forecasts are for informational purposes only and shall not bind any of the parties.

505 OPERATOR'S LIEN

(a) The Operator shall have a lien on the interest of each Joint-Operator in the joint lands and in production, wells and equipment therefrom and thereon to secure payment of each Joint-Operator's proportionate share of the cost and expense of all operations carried on by the Operator for the joint account.

(b) If a Joint-Operator fails to pay or advance any of the costs hereby agreed to be paid or advanced by it, and the default continues for thirty (30) days after the Operator has served notice upon the Joint-Operator specifying the default and requiring the same to be remedied, the Operator may, without limiting the Operator's other rights at law:

- (i) withhold from such Joint-Operator any further information and privileges with respect to operations;
- (ii) treat the default as an immediate and automatic assignment to the Operator of the proceeds of the sale of such Joint-Operator's share of the petroleum substances; and from and after the Operator making such election, the Operator may require the purchaser of such Joint-Operator's share of the petroleum substances to make payment therefor to the Operator while the default continues, and
- (iii) enforce the lien created by the default in payment by taking possession of all or any part of the interest of the defaulting Joint-Operator in the joint lands or in all or any part of the production therefrom and equipment thereon; and the Operator may sell and dispose of any interest, production or equipment of which it has so taken possession either in whole or in part or in separate parcels at public auction or by private tender at a time and on whatever terms it shall arrange, having first given notice to the defaulting Joint-Operator of the time and place of the sale. The proceeds of the sale shall be first applied by the Operator in payment of any costs to be paid by the defaulting Joint-Operator and not paid by it and any balance remaining shall be paid to the defaulting Joint-Operator after deducting reasonable costs of the sale. Any sale made as aforesaid shall be a perpetual bar both at law and in equity against the defaulting Joint-Operator and its assigns and against all other persons claiming the property or any part or parcel thereof sold as aforesaid by, from, through or under the defaulting Joint-Operator or its assigns.

506 REIMBURSEMENT OF OPERATOR — If the Operator has not received full payment of a Joint-Operator's share of the costs and expenses of operations hereunder within three (3) months following the date the payment was due, each other Joint-Operator, upon being billed therefor by the Operator, shall contribute a fraction of the unpaid amount, excluding interest thereon, which fraction shall have:

- (i) as its numerator — the participating interest of that Joint-Operator being billed; and
- (ii) as its denominator — the aggregate participating interests of all parties hereto except the defaulting Joint-Operator,

and thereupon each contributor shall be proportionately subrogated to the Operator's rights pursuant to Clause 505, and to the interest thereafter payable under Clauses 502 and 503 on the unrecovered portion of its contribution.

507 **COMMINGLING OF FUNDS** — The Operator may commingle with its own funds the moneys which it receives from or for the account of the Joint-Operators pursuant to this Operating Procedure.

ARTICLE VI

OWNERSHIP AND DISPOSITION OF PRODUCTION

601 **EACH PARTY TO OWN AND TAKE ITS SHARE** — Each of the parties shall own its proportionate share of the petroleum substances produced from wells operated for the joint account and shall have the right, at its own expense, to take in kind and separately dispose of its proportionate share of production exclusive of the production which may be used by the Operator in developing and producing operations and of production unavoidably lost.

602 **FAILURE TO TAKE IN KIND** — When and so often as a Joint-Operator shall fail or refuse to take in kind and separately dispose of its proportionate share of any production, the Operator shall have the authority, revocable by that Joint-Operator at will (subject to existing sales contracts), to sell for the account and at the expense of that Joint-Operator its proportionate share of production to others at the same price which the Operator receives for its own share of the production or to purchase the same for its own account at the field price prevailing in the area. All sales made by the Operator of a Joint-Operator's share of production as aforesaid shall be for such periods of time only as are consistent with the minimum needs of the industry under the circumstances but in no event shall any contract for the sale of the Joint-Operator's share of production be made for a period in excess of one (1) year.

603 **OPERATOR'S FAILURE TO TAKE IN KIND** — If the Operator is the party who fails or refuses to take in kind and separately dispose of its proportionate share of production, the Joint-Operators, or any one or more of them, shall have the same rights, mutatis mutandis, with respect to production, (including the Operator's share thereof), as the Operator has with respect to a Joint-Operator's share of production under the foregoing provisions of this Article; and in that case the Operator shall follow the instructions with respect to production and marketing given by the Joint-Operators who wish to market end/or take in kind their respective shares of production and to market the Operator's and other Joint-Operators' shares of production as aforesaid. Two or more Joint-Operators exercising their rights under this Clause shall do so in proportion to their participating interests.

604 **PAYMENT OF LESSOR'S ROYALTY** — Each of the parties hereto shall pay or cause to be paid the Lessor's royalty and all other payments required pursuant to the title documents attributable to its proportionate share of petroleum substances.

605 **DISTRIBUTION OF PROCEEDS** — Subject to the foregoing provisions of this Article, any party that receives income or proceeds from the sale of another party's share of production, shall forthwith distribute such income or proceeds to the party or parties entitled thereto. If a party fails to distribute such income or proceeds within ten (10) days following its receipt, the undistributed amount may, at the option of the party entitled thereto, bear interest (payable by the party holding such income or proceeds for the account of the party entitled thereto) at the rate provided for in Clause 502, from and after the aforesaid ten (10) days until it is paid.

ARTICLE VII

OPERATOR'S DUTIES RE DRILLING AND COMPLETING WELLS FOR JOINT ACCOUNT

701 **PRE-COMMENCEMENT INFORMATION** — Prior to commencing any well for the joint account, the Operator shall submit to each Joint-Operator:

- (a) an Authority for Expenditure which shall contain the location and intended total depth of the well and summarize the anticipated drilling costs and completion costs of the well. If the Authority for Expenditure does not contain the expected time of commencement of the well, a Joint-Operator may make its approval conditional upon the well being

commenced within a specified time and upon approval of such condition by all parties to the Authority for Expenditure, such condition shall become an essential part of the approved Authority for Expenditure. If the Authority for Expenditure is not subject to a time specification as above provided, any party to the approved Authority for Expenditure may at any time prior to the time the well is commenced, serve notice on the other parties thereto requiring that the well be commenced within sixty (60) days of such notice, failing which the Joint-Operator's approval of the Authority for Expenditure shall be void. (In the absence of other specified and agreed designation, a well shall be deemed commenced when actually spudded, that is, when a drill rig of adequate capacity to drill that well to proposed total depth is rigged-up on location and a drilling bit has penetrated the surface). Submission or approval of the Authority for Expenditure shall not preclude any party from giving an operation notice under Clause 1002 with respect to the well, provided that approval of the Authority for Expenditure by all parties before expiration of the period provided in Clause 1002 for notice by the receiving parties in response to the operation notice shall nullify the said operation notice;

- (b) the Operator's proposed program of drilling, coring, logging and testing the well; and
- (c) the Operator's proposed completion program, provided that participation in any completion operation by a Joint-Operator shall at all times be subject to Article IX.

702 DRILLING INFORMATION AND PRIVILEGES OF JOINT-OPERATORS — During the drilling of the well, the Operator shall provide to each Joint-Operator participating therein:

- (a) prompt notice of the date of spudding in of the well;
- (b) daily drilling and geological reports;
- (c) if requested, a complete set of washed samples of the cuttings of the formations penetrated;
- (d) access to all cores taken and copies of any core analysis conducted for the joint account;
- (e) immediate advice of any porous zones with showings of petroleum substances encountered and the proposed tests, if any, to be run on those porous zones, and a reasonable opportunity for each Joint-Operator participating therein to have a representative present to witness and observe any such tests;
- (f) derrick floor privileges as set forth in Clause 307; and
- (g) upon request, estimates of current and cumulative costs incurred for the joint account.

703 LOGGING AND TESTING INFORMATION TO JOINT-OPERATORS — Upon the well reaching total depth, (or during the drilling of the well if any such operations are to be conducted prior to the well reaching final total depth), the Operator shall:

- (a) test it in accordance with the approved program;
- (b) make such further tests as are warranted in the circumstances, of any porous zones with showings of petroleum substances encountered or indicated by any survey;
- (c) take representative mud samples and drillstem test fluid samples in order to obtain accurate resistivity, mud filtrate and formation water readings and supply each Joint-Operator participating therein with all information relative thereto;
- (d) supply each Joint-Operator participating therein with copies of the drillstem test and service report on each drillstem test run, including copies of pressure charts; and
- (e) run all log surveys agreed upon among the participating parties and supply each such party with copies of each log so run.

704 COMPLETION AND PRODUCTION INFORMATION TO JOINT-OPERATORS — During any completion operation conducted on the well, the Operator shall:

(a) complete it in accordance with the approved program and supply each Joint-Operator participating in the completion operation with current reports on all completion activities which, without restricting the generality of the foregoing, shall include:

- (i) summary of the casing program;
- (ii) location and density of perforations;
- (iii) details of formation treatment and stimulation;
- (iv) results of back pressure tests; and
- (v) upon request, estimates of current and cumulative costs incurred for the joint account; and

(b) promptly provide each Joint-Operator participating in the completion operation with all relevant information pertaining to any formation tests and production tests conducted on the well and current advice as to the nature, rate and amount of petroleum substances and other fluids produced from the well.

705 ADDITIONAL TESTING BY LESS THAN ALL JOINT-OPERATORS — A Joint-Operator after giving written notice to each of the other Joint-Operators of its intention to do so, may at its sole risk and expense (including rig costs) conduct such other or additional tests of its choosing in a well to which it is entitled to have access, unless the Operator advises such Joint-Operator that in the Operator's opinion the hole is not in satisfactory condition for that purpose. Except as provided in Clause 801 and subject always to Clause 1801, the Joint-Operator so conducting any such tests shall retain all rights thereto and shall not be required to make the results thereof available to any other Joint-Operator pursuant to this Operating Procedure. Any Joint-Operator so conducting any such tests shall indemnify the other Joint-Operators from and against all actions, causes of action, claims and demands for all loss, injury or damages such other Joint-Operators may incur or suffer by reason of the exercise of the rights granted by this Clause.

ARTICLE VIII

VELOCITY SURVEYS AND OTHER GEOPHYSICAL TESTS

801 VELOCITY SURVEYS AND OTHER GEOPHYSICAL TESTS — A Joint-Operator after giving written notice to each of the other Joint-Operators of its intention to do so, may at its sole risk and expense (including rig costs) conduct a velocity survey or other geophysical survey or test in a well to which it is entitled to have access, unless the Operator advises such Joint-Operator that in the Operator's opinion the hole is not in satisfactory condition for that purpose. Each Joint-Operator entitled to information from the well shall have the right to receive one (1) copy of the results of any velocity survey so run upon paying to the Joint-Operator that conducted the velocity survey an amount equal to the greater of its participating interest hereunder or one-sixth (1/6th) of the cost thereof. A Joint-Operator conducting a geophysical survey or test other than a velocity survey shall not be required to make the results thereof available to any other Joint-Operator pursuant to this Operating Procedure. Subject to Clause 1801, any Joint-Operator so conducting a velocity survey or other geophysical survey or test shall retain all trading rights with respect thereto. Any Joint-Operator so conducting a velocity survey or other geophysical survey or test shall indemnify the other Joint-Operators from and against all actions, causes of action, claims and demands for all loss, injury or damages such other Joint-Operators may incur or suffer by reason of the exercise of the rights granted by this Clause.

ARTICLE IX

CASING POINT ELECTION

901 AGREEMENT TO DRILL NOT AUTHORITY TO COMPLETE — Agreement by the parties to drill or deepen a well for the joint account shall not be deemed to include agreement by any Joint-Operator to participate in the setting of production casing

or to attempt completion of the well or to the completion program as set forth in the Authority for Expenditure submitted pursuant to Subclause 701 (a).

902 **ELECTION BY JOINT-OPERATORS RE CASING AND COMPLETION** — The Operator shall immediately notify the Joint-Operators when the well has been drilled to the authorized total depth and the logs and tests required or permitted pursuant to Articles VII and VIII have been run. Subject to Clause 1015, each Joint-Operator shall have a period of twenty-four (24) hours after the logs and results of the tests in which it participated have been made available to it to inform the Operator whether it wishes to participate in the cost of setting production casing and making a completion attempt. Failure to reply to the notice from the Operator shall be deemed an election by a party to participate to the extent of its participating interest provided at least one Joint-Operator (which may include or be the Operator) other than a Joint-Operator that failed to reply, has actually confirmed its election to participate in the completion attempt. If one or more Joint-Operators elect to participate in the completion attempt, the participating party(s) shall proceed to run production casing and attempt to complete the well for the taking of petroleum substances. If none of the Joint-Operators elects to participate, the Operator shall plug and abandon the well.

903 **LESS THAN ALL PARTIES PARTICIPATE** — If one or more, but not all, of the parties elect to set production casing and attempt to complete the well and the well is completed for the taking of petroleum substances in at least paying quantities, then ALTERNATE A below (Specify A or B) shall apply, namely:

ALTERNATE - A:

The setting of production casing and the completion shall be considered an independent operation under the provisions of Article X (including the provisions of Clause 1009 if the well is abandoned before the penalty is recovered) as if the independent operation were with respect to a development well.

- OR -

ALTERNATE - B:

Each party not participating in the setting of production casing and the completion attempt shall assign to the party(s) that paid such non-participating party(s) share of such costs, all the assignor's interest in the spacing unit of the well insofar only as it relates to the zone or zones in which the well is so completed, and the assignee(s) shall forthwith pay to the assignor(s) the latter's share of the estimated salvage value of the material and equipment placed in or on the well prior to commencement of the completion attempt; provided, if the well is abandoned within six (6) months of the expiry of the twenty-four (24) hour period provided in Clause 902, such abandonment shall be for the joint account except that: (i) the participants in the completion attempt shall bear all extra costs of the abandonment incurred by reason of the completion attempt; and (ii) income received by the participants from the sale of petroleum substances produced from the well within the said six (6) months plus income from the sale of salvable material and equipment shall firstly be applied to abate costs incurred by the participants in the completion attempt and the balance, if any, credited to the joint account. If the well is not abandoned within the said six (6) months, the cost of abandonment shall be the responsibility of the participants in the completion attempt only.

Notwithstanding anything to the contrary contained in this Clause, if and when the well is abandoned as a producer of petroleum substances from any zone, an interest in which was assigned to the participating parties as hereinabove provided, then upon such abandonment, the participating parties shall each re-assign to the applicable assignor, all of the interest in that zone assigned to it by the assignor and such interest shall again be vested in the assignor and included in the joint lands.

ARTICLE X

INDEPENDENT OPERATIONS

1001 **DEFINITIONS USED IN THIS ARTICLE** — For the purpose of this Article X, the "proposing party" shall mean the party (whether one or more) giving notice of its intention to have a certain operation conducted on the joint lands (hereinafter called "the operation") and that it is prepared to conduct the operation independently if necessary; "operation notice" shall

mean such notice of intention; "*receiving parties*" shall mean the parties (whether one or more) other than the proposing party; "*participating parties*" shall mean the parties (whether one or more) participating in the operation and shall include the proposing party; "*non-participating parties*" shall mean the parties hereto (whether one or more) not participating in the operation; "*development well*" shall mean a well insofar as the geological formations penetrated or proposed to be penetrated in the drilling thereof as provided in the operation notice are not deeper than the deepest geological formation in which another well within two (2) miles thereof is or has been capable of production of petroleum substances in commercial quantities; and "*exploratory well*" shall mean a well insofar as it is not a development well.

1002 PROPOSAL OF INDEPENDENT OPERATION — The parties normally shall consult with respect to decisions to be made for the exploration, development and operation of the joint lands. Whether or not such consultation has occurred or has been requested, a party may at any time become a proposing party and give to the receiving parties an operation notice for an operation on the joint lands, stating in the operation notice the nature of the operation, the proposed location, the expected time of commencement, the purpose and estimated cost of the operation (it being understood that the estimate of expenditures shall be in sufficient detail to enable the receiving parties to identify in summary form the estimated cost of the various aspects of the operation; such estimate may be in the form of an Authority for Expenditure provided an Authority for Expenditure otherwise submitted under this Operating Procedure shall not in itself be construed as an operation notice unless it is specifically part of an operation notice served pursuant to this Article X), and indicating whether it is a development well or an exploratory well or, if applicable, the extent to which it is both. Each receiving party shall give notice to the proposing party within thirty (30) days after receipt of the operation notice whether that receiving party will participate in the operation, provided if the operation notice relates to the drilling of a well for the purpose of evaluating lands which have been offered for public tender by a governmental authority or which it is known will be so offered within sixty (60) days after receipt of the operation notice (which information shall be contained in the operation notice), the said thirty (30) day period within which the receiving party shall give notice to the proposing party shall be reduced to fifteen (15) days. No well shall be considered as being drilled for such evaluation if the lands proposed to be evaluated are all at a distance greater than one (1) mile from the location of the proposed well. If a receiving party fails to give notice to the proposing party within the time provided, that receiving party shall be deemed to have given notice to the proposing party that it will not participate in the operation. As soon as the said thirty (30) or fifteen (15) day period (as the case may be) has expired, or as soon as all receiving parties have replied to the operation notice if such occurs earlier, the proposing party shall forthwith give notice to all the participating parties specifying how the costs, risks and benefits of the operation will be shared, having regard to Clause 1015.

A party may become a proposing party with respect to more than one operation at any given time and may serve as many operation notices as it so wishes and proceed to conduct operations pursuant thereto provided no single operation notice shall relate to more than one well and provided further that if the operation proposed is the drilling of a well, the receiving parties shall not be required to operate as having received the operation notice served by a party unless and until all operation notices previously served by that party relative to wells located within three (3) miles of the proposed well have expired, been withdrawn or the operation proposed thereunder has been completed and the information therefrom has been provided to the receiving parties and the receiving parties have been so advised by that proposing party. If a party serves more than one (1) operation notice at one time, it shall, subject to the foregoing provisions of this Clause, state the order in which the operation notices are to be deemed received by the receiving parties. Otherwise, operation notices shall be deemed received in accordance with Clause 2201.

1003 TIME FOR COMMENCING THE OPERATION — The proposing party may begin the operation without waiting for the thirty (30) or fifteen (15) day period provided under Clause 1002 to lapse, but shall not commence the operation more than sixty (60) days after the operation notice is deemed to be received by the receiving parties although the proposing party may serve a new operation notice for the same operation within or after the expiration of the said sixty (60) day period.

1004 OPERATOR FOR INDEPENDENT OPERATIONS — Notwithstanding anything to the contrary contained in this Operating Procedure, if the Operator is a participating party, it shall carry out the operation for the account of the participating parties; provided, if the Operator is not a participating party, the participating parties shall, as and among themselves and in accordance with the provisions of Clause 206, *mutatis mutandis*, appoint an Operator for the operation. If the operation is commenced prior to the time the Operator becomes a participating party (and it is specifically understood that nothing in this Clause shall restrict or prohibit the proposing party from actually commencing operations as provided in Clause 1003) the Operator, upon becoming a participating party, shall have the right to take over and carry out the operation for the participating parties.

1005 SEPARATE ELECTION WHERE WELL STATUS DIVIDED —

(a) If the operation is the drilling of a well which is in part a development well and in part an exploratory well, each receiving party electing to participate in the well shall elect to participate:

- (i) to the extent only that it is a development well; or
- (ii) to the extent that it is both a development well and an exploratory well.

(b) If the participation in the well varies between the well as a development well and the well as an exploratory well the following shall apply:

- (i) The drilling costs and completion costs of the well shall be allocated between the well as a development well and the well as an exploratory well as nearly as can reasonably be determined and such allocation shall be stated in the operation notice. (For the purpose of this Article X, development well costs shall be only those costs which would have been incurred had the well been drilled (and completed, if applicable) as a development well only. All drilling costs and completion costs of the well additional to those designated as development well costs shall be deemed to be exploratory well costs).
- (ii) If the well is capable of producing petroleum substances in at least paying quantities from more than one geological formation and such petroleum substances can be produced simultaneously from all such formations through the well, then the Operator for the participating parties in the deepest producing formation shall operate the well, apportioning the operating costs of the well to each formation on an equitable basis, and deliver to the Operator for the participating parties in each productive formation their respective total share of production from each formation and each such Operator shall account for such production to their respective participating parties in accordance with Clause 1007 as if each producing formation was a separate operation.
- (iii) Notwithstanding anything to the contrary contained in Subclause (ii) above, if the well is capable of producing petroleum substances in at least paying quantities from a geological formation that is contained in the part of the well that is designated as exploratory and the participants in the exploratory part of the well wish to complete the well in any such formation, they shall have the pre-emptive right to do so, provided, if the well is also capable of producing petroleum substances in at least paying quantities from a geological formation contained in the part of the well that is designated as development and the participating parties in the exploratory part of the well exercise their pre-emptive right as above provided, they shall reimburse the participating parties in the development part of the well for all costs incurred by them in drilling (and completing, if applicable) the well as a development well and thereafter the well shall be deemed to be a single operation, ab initio, involving the drilling of an exploratory well only and conducted by the participating parties in the exploratory part of the well pursuant to this Article X, except that the drilling costs and completion costs (if applicable) reimbursed to the participating parties in the development part of the well as above provided, shall be deemed to be operating costs and included as a charge under Subclause 1007(b) (ii).

1006 ABANDONMENT OF INDEPENDENT WELL — If the operation is the drilling of a well, and the well is not capable of production of petroleum substances in paying quantities, the participating parties shall abandon the well in accordance with the Regulations.

1007 PENALTY WHERE INDEPENDENT WELL RESULTS IN PRODUCTION — If an operation is conducted by a proposing party pursuant to this Article X and the operation is the drilling of a well, then the following shall apply as and between the participating parties and the non-participating parties with respect thereto:

(a) If the well is completed for the production of petroleum substances from one or more formations in which the well is a development well, then with respect to those formations only and the production therefrom, the participating parties shall be entitled to retain possession of the well and all production therefrom until the gross proceeds of such production equals the sum total of:

- (i) one hundred (100%) percent of the lessor's royalty and any overriding royalties or other encumbrances thereon which otherwise would have been borne by the joint account with respect to the said production; plus
- (ii) one hundred (100%) percent of the costs of operating the well as a development well; plus
- (iii) one hundred (100%) percent of the costs of equipping the well as a development well, plus interest on the unrecovered amount thereof at the rate set forth in Clause 502, calculated monthly from and after the date of the first contract sales of production therefrom; plus
- (iv) 300 % of the drilling costs and completion costs of the well as a development well;

at which time the Operator for the participating parties shall forthwith notify the non-participating parties and each of the non-participating parties shall have thirty (30) days following receipt of the notice within which to elect to accept or refuse participation in the well, the said formation(s) and the production therefrom. If a non-participating party refuses participation as above provided, it thereby shall, subject to Clause 1022, have forfeited its right of participation in and to the well and to the spacing unit of the well insofar as it relates to the producing formations only and the production therefrom. If a non-participating party elects to accept participation in the well and the said formation(s) and the production therefrom as above provided, its participation shall be equal to its participating interest and be effective as of the time when the gross proceeds of production from the well equaled the sum total of items (i), (ii), (iii) and (iv) above and the accounts of the parties shall be adjusted accordingly. Thereafter the well shall be held for the account of the parties then participating and shall be operated by the Operator if it is one of the parties then participating, or if it is not, an Operator shall be appointed pursuant to Clause 1004 by the parties then participating. If a non-participating party fails to reply to the said notice within the time and in the manner above provided, it shall be deemed to have elected to accept participation to the extent of its participating interest in the well, the said formation(s) and the production therefrom as above provided.

(b) If the well is completed for the production of petroleum substances from one or more formations in which the well is an exploratory well, then with respect to those formations only and the production therefrom, the participating parties therein shall be entitled to retain possession of the well and all production therefrom until the gross proceeds of such production equals the sum total of:

- (i) one hundred (100%) percent of the lessor's royalty and any overriding royalties or other encumbrances thereon which otherwise would have been borne by the joint account with respect to the said production; plus
- (ii) one hundred (100%) percent of the costs of operating the well as an exploratory well; plus
- (iii) one hundred (100%) percent of the costs of equipping the well as an exploratory well, plus interest on the unrecovered amount thereof at the rate set forth in Clause 502, calculated monthly from and after the date of the first contract sales of production therefrom; plus
- (iv) 400 % of the drilling costs and completion costs of the well as an exploratory well, provided that with respect to a well that was in part a development well and in part an exploratory well which is completed for production pursuant to this Subclause (b) only, all of the drilling costs and completion costs of the well shall be deemed to be costs incurred to drill and complete the well as an exploratory well only, provided any part of such costs paid by a party while participating in the well as a development well, (excluding those costs reimbursed to a party pursuant to Subclause 1005 (b) (iii) which shall be handled in accordance with that Subclause), shall be credited to that party and excluded from the provisions of this Subclause (b) when determining that party's penalty hereunder;

at which time the Operator for the participating parties shall forthwith notify the non-participating parties and each of the non-participating parties shall have thirty (30) days following receipt of the notice within which to elect to accept or refuse participation in the well, the said formation(s) and the production therefrom. If a non-participating party refuses participation as above provided, it thereby shall, subject to Clause 1022, have forfeited its right of participation in and to the well and to the spacing unit of the well insofar as it relates to the producing formations only and the production

therefrom. If a non-participating party elects to accept participation in the well and the said formation(s) and the production therefrom as above provided, its participation shall be equal to its participating interest and be effective as of the time when the gross proceeds of production from the well equalled the sum total of items (i), (ii), (iii), and (iv) above and the accounts of the parties shall be adjusted accordingly. Thereafter the well shall be held for the account of the parties then participating and shall be operated by the Operator if it is one of the parties then participating, or if it is not, an Operator shall be appointed pursuant to Clause 1004 by the parties then participating. If a non-participating party fails to reply to the said notice within the time and in the manner above provided, it shall be deemed to have elected to accept participation to the extent of its participating interest in the well, the said formation(s) and the production therefrom as above provided.

(c) Throughout the time that participating parties are retaining production from a well pursuant to Subclauses (a) or (b) of this Clause, the proceeds from such production shall be applied on a current basis and in order, to items (i), (ii), (iii) and (iv) of the respective Subclause.

(d) Any cash contributions received by the participating parties from a non-governmental source in support of any of the items set forth in Subclauses (a) (i) to (iv) and (b) (i) to (iv) inclusive of this Clause, shall firstly be applied to the cost of such item and operate to reduce the cost thereof before any penalty is calculated thereon; provided nothing in this Subclause shall be construed to permit any party to release information relative to a well until it has complied with Clause 1801.

(e) Notwithstanding anything to the contrary contained in this Article, it is specifically understood that any cash payments, incentives, grants, credits, waivers, exemptions, abatements or other benefits received by or available to the participating parties from any governmental source pursuant to the Regulations with respect to an operation conducted by less than all parties hereunder, shall not be taken into account when calculating any of the items set forth in Subclauses (a) (i) to (iv) and (b) (i) to (iv) inclusive of this Clause.

1008 INDEPENDENT DEEPENING, PLUGGING BACK, WHIPSTOCKING, RE-COMPLETING, REWORKING OR EQUIPPING —

(a) No operation notice for a deepening, plugging back, whipstocking, re-completing or reworking operation may be given with respect to a well producing or capable of producing petroleum substances in paying quantities, nor shall any drilling well be deepened below the authorized total depth if one or more parties wish to attempt to complete the well at or above that depth and proceed to do so pursuant to Article IX.

(b) A non-participating party in a well may not propose any operation in the well unless and until (and only to the extent that) it has regained the right to participate in production from the well.

(c) Where a drilling rig is on location, the period for response to the operation notice under Clause 1002 with respect to a deepening, plugging back, whipstocking, re-completing or reworking operation shall be reduced to forty eight (48) hours. Any additional costs incurred for rig time resulting from any such operation notice, shall be at the expense of the participating parties, regardless of whether the operation is carried out or not.

(d) If the operation is or relates to a deepening, plugging back, whipstocking, re-completing, reworking or equipping operation which results in the production of petroleum substances in paying quantities from one or more formations in which the well is:

- (i) a development well — then with respect to those formations and the petroleum substances produced therefrom, the provisions of Subclauses 1007 (a), (c), (d) and (e) shall apply, mutatis mutandis, to the operation and the recovery of costs of the operation (including the penalty provided therein) to the extent that such operation and production relates to the well as a development well; or
- (ii) an exploratory well — then with respect to those formations and the petroleum substances produced therefrom, the provisions of Subclauses 1007 (b), (c), (d) and (e) shall apply, mutatis mutandis, to the recovery of costs of the operation (including the penalty provided therein) to the extent that such operation and production relates to the well as an exploratory well.

(e) If the operation is or relates to a deepening, plugging-back, whipstocking, re-completing, reworking or equipping operation and within six (6) months of receipt of the operation notice by the receiving parties, the participating parties elect to terminate the operation or propose to abandon the well, they shall so notify the non-participating parties and thereby be deemed to have returned the well and the formations to the parties that were participants therein before the operation was proposed and all further operations thereon, including abandonment, shall be deemed proposed for the joint account except that:

- (i) the salvable materials and equipment placed in and on the well by the participating parties shall be salvaged by and for the account of the participating parties; and
- (ii) the participating parties shall bear all extra costs of abandonment incurred by reason of the operation.

If the participating parties do not propose termination of the operation or abandonment of the well within the six (6) month period as above provided, they shall forthwith thereafter pay to the non-participating parties, each non-participating party's proportionate share of the salvage value of materials and equipment located in and on the well at the time the operation notice was received by the non-participating parties and the amounts so paid shall be charged to the well as completion costs; thereafter the non-participating parties shall have no liability with respect to the well or for the abandonment thereof unless and until (and only to the extent that) they have individually regained and elected to resume participation in the well and the production therefrom.

1009 WHERE WELL ABANDONED BEFORE PENALTY RECOVERED —

(a) If the operation involves the drilling of a well and the well is to be abandoned before the gross proceeds of production from a development well drilled pursuant to Subclause (a) of Clause 1007 or an exploratory well drilled pursuant to Subclause (b) of Clause 1007, as the case may be, equalled the sum total of items (i), (ii), (iii) and (iv) contained in that Subclause, then the participating parties shall carry-out the abandonment of the well and restore the drillsite pursuant to the Regulations and record as a credit to the well the salvage value of materials and equipment recoverable from the well as if such value was proceeds from production and report same in the monthly statement provided for in Clause 1013. If the gross proceeds from production from the well then exceeds the sum total of items (i), (ii), (iii) and (iv) contained in the respective Subclause (a) or (b) of Clause 1007, the excess amount shall be credited to the joint account.

(b) Subject to Subclause (e) of Clause 1008, if the operation involves the deepening, plugging back, whipstocking, re-completing, reworking or equipping of a well pursuant to Clause 1008 and the participating parties propose to abandon the well before the gross proceeds of production received therefrom by the participating parties after commencement of the operation equals the sum total of the costs and penalties to be recovered by the participating parties prior to the time they are required to offer participation therein to the non-participating parties, then the participating parties shall carry-out the abandonment of the well and restore the drillsite pursuant to the Regulations and record as a credit to the well the salvage value of materials and equipment recoverable from the well as if such value was proceeds from production and report same in the monthly statement provided for in Clause 1013. If the gross proceeds of production from the well then exceeds the sum total of the items chargeable to the well pursuant to Clause 1008, the excess amount shall be credited to the joint account.

1010 EXCEPTION TO CLAUSE 1007 WHERE WELL PRESERVES TITLE — Notwithstanding Clause 1007, if the operation is the drilling of a well required to preserve title, the drilling of which is commenced during the final one-sixth (1/6th) or the final three hundred sixty five (365) days, whichever is the shorter period, of the term of a title document which is due to terminate as to all or part of the lands or formations contained therein unless a well similar to the proposed well is sooner drilled on the joint lands, (which terminating lands and formations and expected preserved lands and formations shall be described in the operation notice) the non-participating parties shall, effective upon the well reaching sufficient depth to prevent such termination, assign to the participating parties (proportionate to the participating parties' participation in the operation) all the non-participating parties' interest in and under the title documents insofar as they relate to the lands or formations with respect to which such termination would have occurred had the well not been drilled, unless the non-participating parties have prior to the date upon which such termination would have occurred, drilled (or are in course of drilling) another well which also has prevented or will prevent such termination. The non-participating parties' rights with respect to access to the wellsite and information with respect to a well subject to this Clause shall be as provided in Clause 1018.

1011 **INDEPENDENT GEOLOGICAL OR GEOPHYSICAL OPERATION** — Nothing in this Operating Procedure shall be interpreted to preclude a party from conducting a geological or geophysical operation on or over the joint lands for its own account provided that such operation shall not interfere with other operations being conducted on the joint lands for the joint account. The parties not participating in such operation shall not be entitled to any information or data with respect thereto unless such operation was the subject of an operation notice in which case any non-participating party may pay to the participating parties two hundred (200%) percent of what its share of the cost of such operation would have been had all the parties participated therein, whereupon such non-participating party shall be entitled to a copy for its own use of all basic data obtained from the operation, specifically excluding any trading rights and interpretations of such data made by or for the participating parties, or any of them. The right of a non-participating party to so acquire any such information and data shall terminate at the end of the calendar year following the calendar year in which the operation was completed.

1012 **USE OF BATTERY AND OTHER EQUIPMENT FOR INDEPENDENT WELL** — To the extent that battery, gathering or processing facilities, or any similar facilities or installations owned by the parties, are available on the joint lands, the participating parties in an operation shall be permitted to make use of and to share them in the same manner as if the operation had been carried out for the joint account provided: (i) operations for the joint account shall have priority in all cases where any such facilities may be inadequate and (ii) an equitable division of capital and operating costs is made with respect to all such joint facilities.

1013 **ACCOUNTS AND AUDIT DURING PENALTY RECOVERY** — Subject to Clauses 305 and 1018, during the period of recovery of costs and penalties under any preceding Clauses of this Article, the Operator for the operation shall supply all parties with a monthly statement showing the status of the recovery of such costs and penalties. The provisions of the Accounting Procedure relating to audit of accounts shall apply mutatis mutandis to the audit of accounts with respect to recovery of costs and penalties by participating parties under this Article.

1014 **PARTICIPANT'S RIGHTS AND DUTIES RE INDEPENDENT OPERATION** — As among the participating parties in any independent operation, the provisions of this Operating Procedure relating to the rights, duties and obligations of the Operator and the Joint-Operators, including the provisions of Article IX, shall apply, mutatis mutandis, to the conduct of the operation and to the operation of any well during the recovery of costs and penalties with respect thereto under this Article.

1015 **PARTICIPATION IN INDEPENDENT OPERATIONS** — The parties participating in an independent operation hereunder shall have the right to do so in the proportions that their respective participating interests bear one to the other except that a receiving party may in its election to participate in the operation specify that it will participate only to the same percentage as its participating interest. In the latter case the proposing party shall promptly notify the other participants and determine from them whether they wish to assume, with the proposing party, their respective proportionate shares of the percentage not assumed by the party so limiting its participation. Failure to respond to the proposing party's notice within forty eight (48) hours of receipt, shall be deemed an election by a party to not assume any additional percentage.

1016 **ASSIGNMENTS AND FORFEITURES TO BE PROPORTIONAL** — Any assignment or forfeiture of any interest in the joint lands as herein provided shall be made to the applicable assignees in the proportions that their respective participating interests bear one to the other, unless the contrary is expressly otherwise provided herein.

1017 **INDEMNIFICATION OF NON-PARTICIPATING PARTIES** — The participating parties in an independent operation shall, in proportion to their respective participating interests in the operation, indemnify and hold harmless the non-participating parties from all costs, expenses, suits, claims, liens, liabilities and losses resulting from the carrying out of the operation.

During recovery of costs and penalties out of production resulting from an operation under this Article X, the participating parties in proportion to their respective participating interests in the operation, shall pay the Lessor's royalties and any overriding royalties and/or other payments and encumbrances relative thereto which otherwise would be borne for the joint account and shall save harmless the non-participating parties from and against all such payments.

1018 NON-PARTICIPATING PARTY DENIED INFORMATION — If the operation involves the drilling of a well or a well which has been drilled, the following shall apply with respect thereto:

(a) If the operation involves the drilling of a well, a party shall not be entitled to access to the wellsite or any information with respect to the well, including monthly statements and audit privileges as provided in Clause 1013, until it becomes a participating party or until the expiration of ninety (90) days after the date of the release of the drilling rig used to conduct the operation, whichever first occurs; or

(b) If the operation involves a well which has been drilled, a party shall not be entitled to access to the wellsite or any information with respect to the well, including monthly statements and audit privileges as provided in Clause 1013, until it becomes a participating party or until the expiration of one hundred twenty (120) days after the date the operation notice is deemed received by it, whichever first occurs;

provided if a party is required to make an assignment pursuant to Clause 1010, such party shall not be entitled to access to the wellsite or any information with respect to the well pursuant to this Operating Procedure at any time.

1019 NO JOINT OPERATIONS UNTIL INFORMATION RELEASED — A party withholding well information as provided in Clause 1018, shall not propose or conduct any joint interest operations on the joint lands within three (3) miles of such well (except regular production and maintenance operations on producing wells) until it has released such information to the non-participating parties.

1020 CONTRIBUTION TO INDEPENDENT OPERATIONS — If any party receives a cash contribution towards the cost of the operation, it shall be received and allocated in accordance with Subclause 1007(d). If the contribution is an acreage contribution, the party offered the contribution shall give each other participating party the right to participate therein to the extent of its share of the cost of the operation at the time the operation was conducted, provided nothing in this Clause shall be construed to permit any party to release information relative to a well until it has complied with Clause 1801.

1021 UNITIZATION PRIOR TO RECOVERY — If the operation involves the drilling of a well (or a well which has been drilled) and the well and its spacing unit become subject to a unit operation, (it being understood that nothing herein contained shall operate to restrict or prohibit the participating parties from including the well and its spacing unit in a unit operation) the participating parties shall retain the production allocated to the spacing unit until they have recovered all costs and penalties to which they are entitled pursuant to this Article X. The credits and debits accruing to the participating parties under any adjustment of investment for well costs paid and equipment supplied by them, shall be allocated to the payout account of the well by the participating parties consistent with the terms of Clauses 1007 and 1008 and shall be recorded in the monthly statement referred to in Clause 1013.

1022 REVERSION OF ZONE OR FORMATION UPON ABANDONMENT — Except as provided in Clause 1010, if and when a zone or formation in a well is abandoned as a producer of petroleum substances, which zone or formation was assigned to the participating parties or the right to production therefrom was forfeited by a party pursuant to the provisions of this Article X (excluding Clause 1010), then upon such abandonment, the participating parties shall each re-assign or quit claim to the applicable party, all of the interest assigned or forfeited to it by that party in that zone or formation and such interest or right shall again be vested in that party and included in the joint lands. An assignment made by a party pursuant to Clause 1010 shall not be subject to re-assignment pursuant to this Clause.

ARTICLE XI

SURRENDER AND QUIT CLAIM OF JOINT LANDS

1101 INITIATION OF SURRENDER PROPOSAL AND QUIT CLAIM OF INTERESTS — A party may at any time surrender and quit claim unto the other parties its participating interest in part or all of the joint lands provided there is not then existing with respect to those joint lands an obligation which cannot be avoided by surrender or quit claim to the grantor of the title documents affected and provided further that such notice of surrender and quit claim is received by the other parties not later than sixty (60) days before a rental date or other obligation date, which rental or obligation can be avoided by the surrender of the joint lands affected; otherwise a party may at anytime prior to but not later than sixty (60) days before a rental date or other obligation date with respect to the joint lands affected (except an obligation to pay royalty or a drilling obligation not being

enforced under the title documents) give notice to the other parties proposing that some or all of the joint lands be surrendered to the grantor under the title documents. Not later than thirty (30) days before the next ensuing rental date or other obligation date under the respective title documents included in the surrender notice, the parties receiving the notice shall each give notice to all other parties stating whether or not they wish to join in the proposed surrender. Failure to respond to the said notice shall be deemed to be an election not to join in the surrender. Any party giving notice of the proposed surrender or giving notice of its intention to join in the proposed surrender may by notice to the other parties at any time up to but not later than thirty (30) days before the next ensuing rental date or other obligation date under the respective title documents, revoke its notice of intention to surrender.

The participating interest in and the dimensions of the joint lands affected under this Clause must be such that the grantor of the applicable title documents would be obliged to accept a surrender thereof pursuant to the title documents.

1102 SURRENDER BY ALL PARTIES — If all parties join in a surrender under Clause 1101, the Operator shall proceed forthwith to salvage for the joint account all salvable material and equipment upon the lands to be surrendered and all parties shall promptly execute and deliver to the Operator all documents necessary to effect the surrender. Operator shall thereafter forthwith deliver all such documents to properly effect the surrender.

1103 SURRENDER BY LESS THAN ALL PARTIES — If less than all parties join in the surrender, the parties not joining in the surrender shall (unless the Operator is one of them) promptly appoint an Operator pro tem for the parties retaining the said lands and interests, and such Operator shall be responsible for taking the necessary steps to ensure payment of rentals or the meeting of any other obligation to maintain the said lands and interests for the benefit of the retaining parties.

1104 ASSIGNMENT OF INTEREST SURRENDERED — Effective on the thirtieth (30) day before the rental or other obligation referred to in Clause 1101 is required to be paid or met with respect to a title document included in the surrender notice, the parties which elected to surrender shall assign to the retaining parties all their interest in the joint lands and interests which were the subject of the proposed surrender notice. The parties receiving the assignment shall within thirty (30) days after receipt of the assignment, pay to the assignors the assignors' participating interest share (prior to such surrender) of the salvage value of the recoverable material and equipment on the lands so assigned, the amount to be determined by the parties in accordance with the Accounting Procedure and billed by the Operator to the assignees.

1105 RETAINING PARTIES TO MEET OBLIGATIONS — Where failure by the retaining parties to meet any obligation which prompted the surrender proposal would prejudice the title of the parties in any other portion of the joint lands, which obligation could have been avoided without prejudice to the title of the parties had all parties joined in the proposed surrender, the retaining parties shall be deemed to have covenanted to meet that obligation in accepting the interests of the surrendering parties.

1106 FAILURE TO SURRENDER AS AGREED — Where all the parties have agreed to effect surrender under this Article, and whether or not some or all of them have taken any action by way of release or assignment pursuant to an intention to join in the surrender, the lands and interests which are the subject of the surrender notice shall be deemed to be held for the joint account until the surrender has been irrevocably effected, including the termination of any right to reinstate any title document, so that all the parties shall receive or have the right to participate in any benefits which might accrue during the period before the surrender is irrevocably effected. If, however, any party to whom any interest is conveyed or released for the purpose of effecting the surrender should not duly proceed with the surrender and thereby causes any further obligation to arise, that party shall be solely responsible for meeting the obligation and shall indemnify the other parties with respect thereto.

ARTICLE XII

ABANDONMENT OF WELLS

1201 PROCEDURE FOR ABANDONMENT — If a party proposes to abandon a well on the joint lands (except at casing point when Article IX shall apply) it shall give notice of the proposed abandonment to the other parties who may within thirty (30) days of receipt of the notice, elect by notice to the other parties to take over the well. Failure by a party to respond to the said notice shall be deemed to be an election by that party to take over, or participate in the take over, of the well. Subject to Clause 1202, the party or parties taking over the well shall be entitled to an assignment without consideration or warranty, of the abandoning parties' interest in the well and in the spacing unit of the well insofar as it relates to the producing zone or zones of the well. All

such assignments shall be proportionate to the parties respective participating interests each to the other prior to any such take over or assignment.

If all parties elect to join in the abandonment, the well shall be abandoned for the joint account.

1202 ASSIGNMENT OF EQUIPMENT AND SURFACE RIGHTS — If less than all parties elect to abandon a well under Clause 1201, the abandoning parties shall without warranty transfer to the other parties the materials and equipment appurtenant to the well, and such other parties shall promptly pay to the transferors the latter's share of the salvage value of the said materials and equipment, determined by the parties in accordance with the Accounting Procedure. The abandoning parties shall also transfer to the other parties without warranty or consideration, the surface rights appurtenant to the well.

1203 REVERSION OF ZONES UPON SUBSEQUENT ABANDONMENT — If a party or parties take over a well on the joint lands pursuant to Clause 1201 and the abandoning parties make an assignment of their interests in the spacing unit of the well and in the producing zone or zones as provided in Clause 1201 and the party or parties that took over the well subsequently cease to maintain the well as a producer of petroleum substances from a zone which was assigned as aforesaid, the party or parties that so received an assignment shall each re-assign to the applicable assignor, all of the interest assigned to it by the assignor in that zone or zones and such interest shall again be vested in the assignor and included in the joint lands; provided nothing in this Clause shall be construed to affect the ownership of the well and the materials and equipment appurtenant thereto as determined pursuant to Clauses 1201 and 1202 and the responsibility for its abandonment, which shall continue with the party or parties that took over the well.

ARTICLE XIII

OPERATION OF LANDS SEGREGATED FROM JOINT LANDS

1301 OPERATING PROCEDURE TO APPLY — Where by reason of the operation of any provision hereof any portion of the joint lands ceases to be owned by the parties hereto in the same percentages of interest as their participating interests hereunder or ceases to be owned by all the parties hereto, the parties acquiring the different percentages of interest in any portion of the former joint lands shall thereafter hold the same as if they are parties to a separate Operating Procedure, the terms of which are identical to the terms hereof, having regard only to the different ownership and percentages of ownership interest in those lands, and the said portion of the joint lands shall cease to be "joint lands" hereunder. If the Operator is a party participating in the lands ceasing to be joint lands under this Clause, it shall be the initial Operator under the said separate Operating Procedure.

ARTICLE XIV

LITIGATION

1401 CONDUCT OF LITIGATION — Litigation in connection with the title documents, the joint lands and/or any operation conducted for the joint account shall be conducted for and on behalf of all parties. Each party shall notify the other party or parties of any process served upon it, or of any process it intends to serve, in any action involving the title documents, the joint lands and/or with respect to any operation conducted for the joint account. The parties then shall decide whether the action for the joint account shall be handled by the solicitors of the parties or by joint counsel mutually selected by the parties. Notwithstanding the foregoing with respect to action to be conducted for the joint account, nothing contained in this Clause shall preclude a party from also acting on its own (and at its own expense) if in its sole opinion it considers such action advisable or necessary to protect its particular interest hereunder, provided a party so acting on its own shall not pursue a course of action contrary to litigation then being conducted for the joint account.

ARTICLE XV

RELATIONSHIP OF PARTIES

1501 PARTIES TENANTS IN COMMON — The rights, duties, obligations and liabilities of the parties hereto shall be several and not joint or collective, it being the express purpose and intention of the parties that their interest in the joint lands and in the wells, equipment and property thereon held for the joint account shall be as tenants in common. Nothing herein contained shall be construed as creating a partnership, joint venture or association of any kind or as imposing upon any party hereto any partnership duty, obligation or liability to any other party hereto.

ARTICLE XVI
FORCE MAJEURE

1601 **DEFINITION OF FORCE MAJEURE** — "force majeure" shall mean any one or more of the following events:

- (a) an act of God;
- (b) a war, revolution, insurrection, riot, blockade, or any other unlawful act against public order or authority;
- (c) a strike, lockout, or other industrial disturbance;
- (d) a storm, fire, flood, explosion or lightning;
- (e) a governmental restraint; and
- (f) any other event (whether or not of the kind enumerated in (a) to (e) of this Clause) which is not reasonably within the control of the party hereto claiming suspension of its obligations hereunder due to force majeure.

1602 **SUSPENSION OF OBLIGATIONS DUE TO FORCE MAJEURE** — If any party is prevented by force majeure from carrying out any obligation hereunder, the obligations of the party insofar as its obligations are affected by the force majeure, shall be suspended while (but only so long as) the force majeure continues to prevent the performance of the said obligations. Any party prevented from carrying out any obligation by force majeure shall promptly give the other parties notice of the force majeure including reasonably full particulars in respect thereof.

1603 **OBLIGATION TO REMEDY** — The party claiming suspension of its obligations as aforesaid shall promptly remedy the cause and effect of the force majeure described in the said notice insofar as it is reasonably able so to do; provided that the terms of settlement of any strike, lockout or other industrial disturbance shall be wholly in the discretion of the party claiming suspension of its obligations hereunder by reason thereof and that party shall not be required to accede to the demands of its opponents in any strike, lockout or industrial disturbance solely to remedy promptly the force majeure thereby constituted.

1604 **EXCEPTION FOR LACK OF FINANCES** — Notwithstanding anything contained in this Article, lack of finances shall not be considered a force majeure nor shall any force majeure suspend any obligation for the payment of money due hereunder.

ARTICLE XVII
CASH AND ACREAGE CONTRIBUTIONS

1701 **CONTRIBUTIONS TO JOINT OPERATIONS TO BE SHARED** — Any party receiving a contribution of cash, credits, acreage (or an interest in acreage or in the proceeds therefrom) or other benefit of whatsoever kind towards the cost of or in support of any operation conducted for the joint account, shall:

- (a) If the contribution is in the form of cash - credit such contribution to the joint account; or
- (b) If the contribution is in any other form - give each other party the right to participate therein to the extent of its participating interest hereunder.

1702 **NO WAIVER OF CONFIDENTIAL INFORMATION** — Clause 1701 shall not permit a party to accept a contribution from a third party in return for information from an operation hereunder unless and until that party has complied with the terms of Clause 1801

ARTICLE XVIII

CONFIDENTIAL INFORMATION

1801 Each party shall take such measures in connection with operations and internal security as shall be advisable in the circumstances in order to keep confidential from third parties all information obtained in the course of or as a result of operations on the joint lands, except information:

- a. which is lawfully in the public domain at the time of its receipt by such party pursuant to the provisions of this Operating Procedure;
- b. which can be shown to have been in the possession of the party in question prior to receipt of such information by such party pursuant to the provisions of this Operating Procedure;
- c. which after receipt of such information by such party pursuant to the provisions of this Operating Procedure, becomes a part of the public domain through no act of such party (but only after such data or information becomes part of the public domain); or
- d. which subsequent to receipt of such information by such party pursuant to the provisions of this Operating Procedure is lawfully obtained by such party from a third party without restriction on disclosure (but only after such information is so received) provided such third party is under no obligation of confidentiality with respect to such data or information under the provisions of this Operating Procedure;

(such information which must be kept confidential is in this Article XVIII referred to as "Confidential Information").

For the purpose of this clause, information obtained through or distributed at a meeting of the Canadian Oil Scouts Association shall not be considered part of the public domain. Specific information shall not be considered within the scope of any of the exceptions listed above in Subclauses a. to d. inclusive merely because it is embraced by general information within the scope of one of the above exceptions. Combinations shall not be deemed to be within any of the exceptions listed above in Subclause a. to d. inclusive merely because the individual parts, but not the combination itself, are within the scope of one of the exclusions.

1802 - Each party may utilize Confidential Information for its sole account or benefit, provided however, if after first obtaining the express agreement of all other parties as provided in Clause 1803 a. hereof a party sells, trades, or exchanges Confidential Information in which the parties have a proprietary right to anyone not having a participating interest in the operations which gave rise to such Confidential Information, then such party shall account to the other parties for any consideration received as a result of such sale, trade or exchange and such consideration shall be the property of and owned by the parties in accordance with their respective undivided interests in the operation giving rise to such Confidential Information.

1803 - Notwithstanding the provision of Clauses 1801 and 1802, Confidential Information may be disclosed:

- a. by any party with the express agreement of all parties participating in the Operation which gave rise to such Confidential Information;
- b. by any party to the extent it is required to submit the Confidential Information to any governmental department, body, agency or commission;
- c. by any party to one or more of such party's Affiliates, provided each such Affiliate shall have agreed to be bound, through that party, by the terms and conditions of this Article XVIII; and
- d. by Amoco Canada Resources Ltd. to DowBrands Canada Inc., TCPL Resources Ltd., Placer Dome Inc. and Sigma Mines (Quebec) Limited who participate with Amoco Canada Resources Ltd. in operations under this Operating Procedure, provided that prior to receiving such Confidential Information each such company first agrees to be bound, through Amoco Canada Resources Ltd. by the terms and conditions of this Article XVIII.

1804 The obligation of confidentiality imposed by this Article XVIII shall terminate upon the termination of this Operating Procedure and in the event a party assigns, forfeits or surrenders an interest in the joint lands such party shall nevertheless, unless all the parties expressly otherwise agree, continue to be bound by such obligation of confidentiality until this Operating Procedure is terminated.

ARTICLE XIX

DELINQUENT PARTY

1901 CLASSIFICATION AS DELINQUENT PARTY — If any party moves its location and does not provide the other parties with notice of its change of address and subsequently cannot readily be located, or if any party becomes inactive or is struck off the register or otherwise refuses or neglects to answer communications addressed to it at its address for service, the Operator may send notice by registered mail to that party at its last address for service hereunder, advising the party that it shall thereafter be considered a delinquent party within the meaning of this Article.

1902 EFFECT OF CLASSIFICATION AS DELINQUENT PARTY — From the fifteenth (15th) day after the notice has been mailed by registered mail to the delinquent party under Clause 1901, the delinquent party shall thereafter:

- (a) not be entitled to any further notices or communications from the Operator or any other party hereto with respect to any matter hereunder; and
- (b) be deemed to have elected to not participate in any operations thereafter proposed or carried out by a party on the joint lands for the joint account; and
- (c) be deemed to have elected to join proportionate to its participating interest with the Operator in the joint lands affected, in all farmouts, assignments, surrenders and abandonments proposed and effected hereunder by the Operator for its own account and any such dispositions effected by the Operator or by any of the parties at the direction of the Operator, shall be binding on the delinquent party;

provided that the proceeds of the sale of the delinquent party's share of petroleum substances shall be retained in trust by the Operator for the account and benefit of the delinquent party after deducting the delinquent party's proportionate share of operating costs and all other relevant costs incurred for the joint account.

1903 RESTORATION OF STATUS — If a delinquent party subsequently communicates with the Operator, pays all arrears of moneys due the joint account, and undertakes in writing to comply from that time with the provisions of this Operating Procedure, the delinquent party thereafter shall be restored to the normal status of a party hereto.

1904 LIEN NOT AFFECTED — Nothing in this Article shall derogate from the enforcement of the lien of the Operator and the other parties pursuant to Clauses 505 and 506.

ARTICLE XX

WAIVER

2001 WAIVER MUST BE IN WRITING — No waiver by any party of any breach of any of the covenants, provisos, conditions, restrictions or stipulations herein contained shall take effect or be binding upon that party unless the same be expressed in writing under the authority of that party and any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

ARTICLE XXI
FURTHER ASSURANCES

2101 PARTIES TO SUPPLY — Each of the parties shall from time to time and at all times do all such further acts and execute and deliver all further deeds and documents as shall be reasonably required in order fully to perform and carry out the terms of this Operating Procedure.

ARTICLE XXII
NOTICE

2201 SERVICE OF NOTICE — Whether or not so stipulated herein, all notices, communications and statements (herein called "notices") required or permitted hereunder shall be in writing. Notices may be served:

(a) personally by delivering them to the party on whom they are to be served at that party's address hereinafter given, provided such delivery shall be during normal business hours. Personally served notices shall be deemed received by the addressees when actually delivered as aforesaid; or

(b) by telegraph (or by any other like method by which a written and recorded message may be sent) directed to the party on whom they are to be served at that party's address hereinafter given. Notices so served shall be deemed received by the respective addressees thereof: (i) when actually received by them if received within the normal working hours of a business day; or, (ii) at the commencement of the next ensuing business day following transmission thereof; whichever is the earlier; or

(c) by mailing them first class (air mail if to or from a location outside of Canada) registered post, postage prepaid, to the party on whom they are to be served. Notices so served shall be deemed to be received by the addressees at noon, local time, on the earlier of the actual date of receipt or the fourth (4th) day (excluding Saturdays, Sundays and Statutory Holidays) following the mailing thereof.

2202 ADDRESSES FOR NOTICES — The address for service of notices hereunder of each of the respective parties shall be as follows:

MOBIL OIL CANADA
P.O. Box 800
330 - 5th Avenue S.W.
Calgary, Alberta T2P 2J7
Attention: Land Administration

SHELL CANADA LIMITED
Shell Centre
400 - 4th Avenue S.W.
P.O. Box 100, Station M
Calgary, Alberta T2P 2H5

AMOCO CANADA RESOURCES LTD.
P.O. Box 200, Station M
240 - 4th Avenue S.W.
Calgary, Alberta T2P 2H8

TWIN RICHFIELD OILS LTD.
500, 707 - 7th Avenue S.W.
Calgary, Alberta T2P 0Z2

MURPHY OIL COMPANY LTD.
P.O. Box 2721
Calgary, Alberta T2P 3Y3

VOYAGER ENERGY INC.
2700 Bow Valley Square II
205 - 5th Avenue S.W.
Calgary, Alberta T2P 2V7

NORCEN ENERGY RESOURCES LIMITED
Norcen Tower
715 - 5th Avenue S.W.
Calgary, Alberta T2P 2X7

STEWART M. WHIPPLE
6501 S.W.
Macadam Avenue
Portland, Oregon 97201 U.S.A.

ATCOR LTD.
800, 800 - 6th Avenue S.W.
Calgary, Alberta T2P 3G3

NORMAN L. EASLEY
11607 S.W.
Military Road
Portland, Oregon 97219 U.S.A.

2203 RIGHT TO CHANGE ADDRESS — Any party may change its said address for service by notice to the other parties, served as aforesaid.

ARTICLE XXIII

NO PARTITION

2301 WAIVER OF PARTITION OR SALE — No party shall during the term of this Operating Procedure exercise any right to apply for any partition of the joint lands or sale thereof in lieu of partition.

ARTICLE XXIV

DISPOSITION OF INTERESTS

2401 RIGHT TO ASSIGN, SELL OR DISPOSE — Subject to Clause 2402, a party shall not assign, sell or dispose of any of its participating interest in the joint lands (other than as required and allowed one party to another elsewhere in this Operating Procedure) without first complying with the provisions of ALTERNATE B below (specify A or B):

ALTERNATE - A:

The party wishing to make the assignment, sale or disposition shall notify the other parties and obtain their written consent, which shall not be unreasonably withheld.

- OR -

ALTERNATE - B:

If a party (in this Article called "the selling party") wishes to assign, sell or dispose of, or has received an offer which it is willing to accept for the assignment, sale or disposition of all or part of its interest in all or part of the joint lands (in this Article called "the subject interest"), the selling party shall give notice thereof to the other parties (in this Article called "the offerees"). The selling party's notice shall contain the terms and conditions of the proposed assignment, sale or disposition, including the consideration to be received for the subject interest and, if applicable, the name of the offering party. The offerees shall have the right for a period of twenty (20) days after receipt of the notice from the selling party (in this Article called "the notice period"), to elect in writing to acquire the subject interest from the selling party on the terms and conditions contained in the notice. The offerees so electing to acquire the subject interest (in this Article called "the buying parties") shall be obligated to acquire the subject interest in its entirety. The buying parties shall have the right to acquire the subject interest in the proportions that their respective participating interests bear one to the other. If all the offerees decline or fail to elect within the notice period to acquire the subject interest, the selling party shall be free for a period of sixty (60) days next following the expiry of the notice period, to assign, sell or dispose of the subject interest on the terms and conditions and to the offering party (if applicable) stipulated in its offer, but not after the said sixty (60) day period, nor otherwise than as so stipulated, without again complying with the provisions of this Article.

If the consideration stipulated in the offer for the subject interest is one which cannot be matched in kind by the offerees, the selling party may set out in its notice its bona fide estimate of the value in cash of the said consideration. If the selling party's notice did not include its bona fide estimate as aforesaid, the offerees, or any of them, may request such estimate, in which event the notice period shall be suspended until such estimate is received by all of the offerees. In case of dispute as to the reasonableness of the estimate, the matter shall be referred to arbitration under the provisions of the Arbitration Act or Ordinance of the province, state or territory where the joint lands are situated, but the notice period shall not be extended by such referral of the dispute to arbitration. If the equivalent cash consideration determined by the arbitration is lower than the estimate submitted by the selling party, the cash consideration determined by arbitration shall be the sale price for the subject interest and the accounts of the selling party and the buying parties shall be adjusted accordingly; if the equivalent cash consideration determined by arbitration is higher than the estimate submitted by the selling party, the estimate submitted by the selling party shall be the sale price for the subject interest.

2402 EXCEPTIONS TO CLAUSE 2401 — Clause 2401 shall not apply in the following instances, namely:

- (a) An assignment made by way of security for the assignor's indebtedness.
- (b) An assignment, sale or disposition to an affiliate of the assignor, or in consequence of a merger or amalgamation of the assignor with another company or pursuant to an assignment, sale or disposition made by a party of its entire participating interest in the joint lands to a corporation in return for shares in that corporation or to a registered partnership in return for an interest in that partnership.
- (c) An assignment, sale or disposition made by the assignor of all, or substantially all, or of an undivided interest in all or substantially all, of its petroleum and natural gas rights in the province, state or territory where the joint lands are situated.
- (d) An assignment, sale or disposition by a party in which the net acres being assigned, sold or otherwise disposed of by that party in the joint lands represents less than five (5%) percent of the total net acres being assigned, sold or otherwise disposed of by that party pursuant to the transaction affecting its interest in the joint lands.

2403 MULTIPLE ASSIGNMENT NOT TO INCREASE COSTS — If any assignment of an interest in the joint lands or any part thereof is made to multiple parties so that the expenses or duties of the Operator are thereby increased, the Operator may require the assignees (and the assignor if it retains an interest) to appoint one of their number as representing all of them for the purposes of this Operating Procedure, unless arrangements satisfactory to the Operator are made to compensate the Operator for the increased expenses or duties.

2404 NOVATION UPON ASSIGNMENT — No assignment of an interest in the joint lands (except pursuant to the abandonment, surrender and forfeiture provisions of this Operating Procedure) shall be effective against the parties hereto who are not parties to the assignment until the first (1st) day of the month next following the date upon which an executed copy of the assignment has been lodged with each party who is not a party to the assignment; provided, the other parties may require the assignor and assignee to enter into a novation agreement with and satisfactory to them under which the assignee will undertake to assume the obligations of the assignor hereto with respect to the interest assigned to the assignee. This Subclause shall not operate to affect or impede an assignment proposed or made by a party by way of security for the assignor's indebtedness.

ARTICLE XXV

PERPETUITIES

2501 LIMITATION ON RIGHT OF ACQUISITION — Notwithstanding anything elsewhere herein contained, but subject always to the Regulations relative to the laws of perpetuities as they relate to the joint lands, the right of any party to acquire any interest in the joint lands from any other party hereto shall not extend beyond twenty one (21) years after the lifetime of the last survivor of the lawful descendants now living of Her Majesty Queen Elizabeth II.

ARTICLE XXVI

UNITED STATES TAXES

2601 UNITED STATES TAXES — The parties agree that if for purposes of the United States Internal Revenue Code of 1954 this agreement or the relationship established thereby constitutes a partnership as defined in Section 761(a) of the said Code, each of the parties hereto who are entitled under the said section 761(a) to elect, hereby elects to have the said partnership excluded from the application of Subchapter K of Chapter 1 of Subtitle A of the said Code, or such portion thereof as the Secretary of the Treasury of the United States or his delegate shall permit by election to be excluded therefrom. The Operator is authorized to execute such election on behalf of the parties who are entitled to make such election and to file the election with the proper United States government office or agency, and the Operator is further authorized and directed to execute and file such additional and further evidence of such election as may be required; provided that if the Operator is not subject to the said Code with respect to the joint lands, the obligations of the Operator under this Clause shall be carried out by the party who is subject to the said Code with respect to the joint lands and who holds the greatest participating interest.

ARTICLE XXVII
MISCELLANEOUS

2701 **SUPERSEDES PREVIOUS AGREEMENTS** — Except for the Agreement (other than to the extent that the Agreement by its terms becomes ineffective when this Operating Procedure is made effective), this Operating Procedure supersedes all other agreements, documents, writings and verbal understandings among the parties relating to the joint lands.

2702 **TIME OF ESSENCE** — Time shall be of the essence of this Operating Procedure.

2703 **NO AMENDMENT EXCEPT IN WRITING** — No amendment or variation of the provisions of this Operating Procedure shall be binding upon any party unless it is evidenced in writing, executed by the party.

2704 **BINDS SUCCESSORS AND ASSIGNS** — Subject to the provisions of Article XXIV, this Operating Procedure shall enure to the benefit of and shall bind the parties hereto and their respective successors and assigns, and the heirs, executors, administrators and assigns of natural persons who are or become parties hereto.

2705 **USE OF CANADIAN FUNDS** — In this Operating Procedure all reference to "dollars" or "\$" shall mean lawful currency of Canada, and all payments and receipt shall be made and recorded in lawful currency of Canada.

2706 **LAWS OF JURISDICTION TO APPLY** — The parties agree that this Operating Procedure shall for all purposes be construed and interpreted according to the laws of the jurisdiction within which the joint lands are situated, and that the courts having jurisdiction with respect to matters relating to this Operating Procedure shall be the courts of that jurisdiction.

2707 **USE OF NAME** — The parties covenant and agree not to use, suffer or permit to be used, directly or indirectly, the name of any of the other parties for the purpose of, or in connection with, the financing of or obtaining financial assistance for any of the operations hereunder or for the promotion of any corporate enterprise, syndicate, partnership or other association designed, intended or purporting to control, direct or finance, directly or indirectly, such operations.

ARTICLE XXVIII
TERM

2801 **TO CONTINUE DURING ANY JOINT OWNERSHIP** — This Operating Procedure shall terminate when no portion of the joint lands is owned jointly by two or more parties or at that later date upon which (joint ownership continuing) all documents of title (and all renewals and extensions thereof) to the joint lands have terminated and all wells on the joint lands have been plugged and abandoned, all equipment thereon salvaged, and final settlement of accounts has been made among the parties.

EXHIBIT "1"

Attached to and made a part of a Joint Operating Agreement dated the 1st day of May, 1989 among MOBIL OIL CANADA, AMOCO CANADA RESOURCES LTD., MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, ATCOR LTD., SHELL CANADA LIMITED, TWIN RICHFIELD OILS LTD., VOYAGER ENERGY INC., STEWART M. WHIPPLE and NORMAN L. EASLEY.

ACCOUNTING PROCEDURE
JOINT OPERATIONS

ARTICLE I

GENERAL PROVISIONS

101. Definitions

In this Accounting Procedure the following words and phrases shall have the following respective meanings, namely:

- * (a) "Agreement" means the Agreement to which this Accounting Procedure is Exhibit "1" to Schedule " B ".
- (b) "Completion Costs" means all moneys expended in preparing a well for the taking of production up to and including the initial installation of tubing and the wellhead in and on a well but does not include "Equipping Costs."
- (c) "Construction Project" means any construction or installation undertaken for the Joint Account, including each subsequent addition thereto or alteration thereof or AFE'd replacement of Material thereon and Equipping Costs of a well, but does not include Drilling. For purposes of Clause 302, each addition, alteration, or replacement hereunder will be considered as a separate Construction Project except that multiple projects of a similar nature being constructed under a single program will be consolidated as a single Construction Project.
- (d) "Controllable Material" means Material which at the time is so classified in the Controllable Material Price Catalogue as most recently recommended by the Petroleum Accountants Society of Western Canada.
- (e) "Drilling" means the use of a rig and crew for the drilling, completing, production testing, capping, plugging and abandoning, deepening, plugging back, re-drilling or reconditioning of a well (except routine cleanout and pump or rod pulling operations) or the converting of a well to a source, input, observation or producing well, and includes Completion Costs but does not include Equipping Costs.
- (f) "Equipping Costs" of a well means all moneys expended, beyond Completion Costs, to acquire and install equipment required to produce petroleum substances from the well including the pump (or other artificial lift equipment), the acquisition and installation of flow lines and production tankage serving the well and where necessary a heater, dehydrator or other facility for the initial treatment of the petroleum substances produced from the well to prepare such production for transport to market, but specifically excluding costs incurred beyond the point of entry into a gathering system, plant or other common facility which is or will be operated pursuant to a separate agreement.
- (g) "Exploration" means geological, geophysical, and geochemical examinations and other investigations relating to exploration, other than Drilling, conducted under the terms of the Agreement.
- (h) "Joint Account" means the account showing the charges paid and credits received as a result of the Joint Operations and which are to be shared by the Parties in accordance with the terms of the Agreement.
- (i) "Joint Operation" means any operation conducted under the terms of the Agreement.
- (j) "Joint Property" means all property subject the the Agreement.
- (k) "Material" means equipment or supplies acquired for use in the conduct of Joint Operations.
 - (1) Condition "A" means that which is new;
 - (2) Condition "B" means that which has been used but is suitable for its original function without reconditioning;
 - (3) Condition "C" means that which has been used and would be suitable for its original function after reconditioning or that which cannot be reconditioned for, but has a limited service in, its original function;
 - (4) Condition "D" means that which is not suitable for its original function but is usable for another function.
- (l) "New Price" means the current price of Condition "A" Material at the nearest reputable supply store where such Material is available or at the nearest receiving point to which such Material could be delivered, whichever is closer to the Joint Property. Tubular goods 50.8 mm (2 inches) in diameter and over shall be priced on a carload basis. Any cash discount that may be allowed by a dealer shall not be deducted in determining New Price.

- (m) "Non-Operator" means a party to the Agreement other than the Operator.
- (n) "Operation and Maintenance" means all operations other than Exploration, Drilling, and Construction Projects conducted under the terms of the Agreement.
- (o) "Operator" means the Party designated to conduct the Joint Operations.
- (p) "Parties" means Operator and Non-Operators.
- (q) "First Level Supervisor" means the employee whose primary function is the direct supervision of other employees and/or contract labour directly employed in a field operating capacity.
- (r) "Technical Employee" means the employee having special and specific engineering geological or other professional skills such as, but not limited to Engineers, Geologists, Geophysicists, Technologists and Landmen whose primary function is the handling of specific operating conditions and problems for the benefit of the Joint Operation.

102. Statement and Billings

Operator shall bill Non-Operator on or before the last day of each month for its proportionate share of the Joint Account for the preceding month. Such bills shall be accompanied by statements which identify the authority for expenditure or lease, or facility, and all charges and credits, summarized by appropriate classifications of investment and expense. Items of Controllable Material and unusual charges and credits shall be identified and described in detail.

In the event that revenue settlement statements are submitted by the Operator sufficient volumetric, pricing and revenue information by product shall be provided to enable the Non-Operator to correctly calculate, and record its income and pay its obligations attached thereto.

103. Payments by Non-Operators

Unless otherwise provided in the Agreement, each Non-Operator shall pay all bills rendered under Clause 102 above within 30 days of receipt thereof.

104. Capital Advances

Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance its proportionate share of the estimated cash outlay for the succeeding months' Joint Operations other than Operation and Maintenance. If the Operator so elects, it may, not earlier than 30 days prior to the first day of each calendar month, submit to each Non-Operator an estimate of the costs proposed for the Joint Account in that calendar month, with a request for payment by the Non-Operator of its proportionate share thereof. Each Non-Operator shall pay the Operator its proportionate share of the costs so estimated on or before the 15th day of the month for which the advance is requested or 30 days after receipt, whichever is later. The Operator shall adjust each monthly billing to reflect advances received from the Non-Operator.

105. Operating Advances

- (a) Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance for an operating fund its proportionate share of 10% percent of an approved forecast of expenditures for Operation and Maintenance of the Joint Property for a calendar year. Non-Operator shall remit such advance 30 days after receipt of request for payment. After the establishment of the operating fund, each Party shall remit its share of actual costs in accordance with each month's billing, thus maintaining the operating fund intact.
- (b) If under the Agreement, revenues are received and distributed to Non-Operators by the Operator through a net billing, and notwithstanding the provision of Clause 105(a) above, the Operator shall not request advances for Operating funds from Non-Operators.

106. Unpaid Accounts

If payment of any bill or request for advances is not made within the time stipulated in Clauses 103, 104 and 105 the unpaid amount, may, at Operator's election, bear interest (payable by that Non-Operator) for the account of the Operator at the rate of two percent (2%) per annum higher than the average rate charged by the principal bank in Canada used by the Operator during the period with respect to which such interest is payable.

107. Right to Protest or Question Bills

Payment of such bills shall not prejudice the right of Non-Operators to protest or question the correctness thereof. Subject to the exception noted in Clause 108, all statements rendered to Non-Operator during any calendar year shall conclusively be presumed to be true and correct after 26 months following the end of any such calendar year, unless within the said 26 month period, Non-Operator takes written exception thereto and makes claim on Operator for adjustment. The provisions of this Clause shall not prevent adjustments resulting from physical inventory of Controllable Material as provided for in ARTICLE V, Inventories, of this Accounting Procedure.

108. Audits

Any of the Non-Operators, upon notice in writing to Operator and all other Non-Operators, shall have the right to audit Operator's accounts and records maintained for the Joint Account for any calendar year within the 24 month period next following the end of such calendar year. Where two or more Non-Operators desire to conduct audits, they shall make every reasonable effort to conduct joint or simultaneous audits in a manner which will result in a minimum of inconvenience to Operator. The cost of audits shall be borne by all Non-Operators. Any claims of discrepancies disclosed by such audit shall be made in writing to Operator within two months of the completion of such audit.

Operator shall respond to any claims of discrepancies within six months of receipt of such claims. If the Operator is unable to respond to the claims during the six month period, one extension of three months may be presented by the Operator to the Non-Operators for approval in accordance with Clause 110. Claims unanswered after the above six month period and/or additional three month extension, shall be credited forthwith to the Joint Account as originally submitted, until such claim of discrepancies are resolved.

109. Assets Records

The Operator shall maintain detailed assets records of Controllable Material in such a manner as to enable an effective reconciliation of any physical inventory with the Joint Account.

110. Approvals

Where approval of the Parties is required in this Accounting Procedure, approval by the Parties pursuant to the Agreement shall be binding on all Parties. In the absence of provisions in the Agreement, approval shall be obtained by Operator in writing from three or more Parties having interest in the Joint Property totalling 70% percent or more. Each Party shall by notice cast its vote with the Operator 15 days from receipt of request for approval and a Party who does not vote on any matter shall be deemed conclusively to have voted affirmatively.

111. Rates

All rates set forth in this Accounting Procedure may be amended from time to time in accordance with Clause 110.

ARTICLE II
CHARGES

Operator shall charge the Joint Account with the cost of the following items:

201. Rentals and Other Payments

Acquisition and bonus costs, lease, license or permit deposits, rentals, renewal or extension fees, royalties, and other similar payments required to maintain the interest of the Parties in the Joint Property.

202. Labour

- (a) (1) Salaries and wages of Operator's field employees directly employed on the site of the Joint Property in the conduct of Joint Operations.
- (2) Salaries of First Level Supervisors in the field.
- (3) Salaries and wages of Technical Employees directly employed on the site of the Joint Property.
- (4) Salaries and wages of Technical Employees who are either temporarily or permanently assigned to and directly employed off the site of the Joint Property may be charged upon approval of the Parties. Charges for such Technical Employees shall be limited to that portion of the salaries and wages attributable to and actually devoted to the Joint Operations.
- (5) Earned or compensatory time off relating to the above wage or salary categories.
- (b) Operator's costs of holiday, vacation, sickness and disability benefits and other customary allowances paid to employees whose salaries and wages are for the Joint Account. Costs under this Subclause 202(b) shall be charged by a percentage assessment on the amount of salaries and wages chargeable to the Joint Account. The rate shall be based on the Operator's cost experience.

203. Employee Benefits

Costs under this Clause shall be charged by a percentage assessment on the amount of salaries and wages chargeable to the Joint

Account. The rate shall be based on ()operator's cost experience.

(a) **Compulsory**

Payments made pursuant to assessments imposed by governmental authority such as Unemployment Insurance, Workers' Compensation, Canada Pension or other payments of a like nature that are applicable to Operator's salaries and wages for the Joint Account.

(b) **Non-Compulsory**

Established plans for employees' group life insurance, hospitalization, company pension, retirement, stock purchase, thrift, bonus and other benefit plans of a like nature, applicable to Operator's labour chargeable to the Joint Account under Subclauses 202(a) and 202(b) shall be at Operator's actual cost not to exceed 20% percent of such labour cost.

204. Travel and Moving

- (a) Costs of personnel transfers and personal expenses for the required staffing of the Joint Property, and subsequent replacements when such replacements are not for the primary benefit of the Operator.
- (b) Costs of travelling and personal expenses to and from and within the Joint Property for those employees whose salaries and wages are chargeable to the Joint Account.

205. Automotive

Operating costs for Operator's owned or leased automotive equipment used in the Joint Operations. Costs shall be charged on a kilometre (mileage) hourly or other equitable basis, based on the Operator's actual cost experience.

206. Engineering and Design

- (a) Engineering and design for each approved Construction Project conducted by Operator's employees directly engaged in such work shall be charged at cost. Cost shall mean salaries and benefits only.
- (b) Engineering and design work conducted by consultants or outside services require prior approval of the Parties.
- (c) Engineering and design work conducted by Operator's employees charged at rates other than cost require prior approval of the Parties.

207. Materials

Material purchased or furnished by Operator for use in the Joint Operations as provided under ARTICLE IV including transportation cost thereof. So far as it is reasonably practicable and consistent with efficient and economical operation only such Material shall be purchased for or transferred to the Joint Property as may be required for the conduct of approved Joint Operations.

208. Services

- (a) Services relative to the Joint Operations incurred under contracts entered into by Operator with contractors or as agreed upon by the Parties.
- (b) Professional consultants for geological wellsite and drilling supervision. Other professional consultants services only with approval of the Parties.
- (c) Contract services related to chart reading or computer services, with approval of the Parties.
- (d) Utilities and other services provided by outside sources including transportation costs thereof.
- (e) Operator may charge for use of Operator's owned or leased facilities and equipment at rates, not exceeding those available in the immediate area for available like facilities and equipment, commensurate with the costs of ownership and operation thereof, including depreciation and interest on the depreciated investment. The annual interest rate on investment shall not exceed the prime bank rate of the principal bank in Canada used by Operator plus one percent (1%), determined at the beginning of each calendar year.

In lieu of the foregoing rates, Operator may charge for use of its owned or leased facilities and equipment at commercial rates available in the immediate area, less 20 percent. For Automotive Equipment refer to Clause 205. When requested to do so, Operator shall inform Non-Operators in advance of the rates to be charged.

- (f) With approval of the Parties, costs of interpreting technical data from Exploration operations furnished to the Parties.

209. Damages and Losses to Joint Property

Repair or replacement of Joint Property made necessary because of damages or losses incurred by fire, flood, storm, theft, accident or other causes. Operator shall furnish Non-Operators written notice of damages or losses incurred as soon as practicable after the damage or loss has been discovered.

210. Surface Rights and Legal Services

Acquisition or renewal of surface rights and periodic rentals and related legal services for title work. Fees and related expenses associated with other legal services may be charged only with the approval of the Parties.

211. Taxes

Taxes paid for the Joint Account.

212. Insurance

Insurance premiums required to be paid for the Joint Account.

213. Communications

Communication equipment located on the Joint Property and outgoing communications incurred by Operator directly from the Joint Property. Rental or ownership and any other related costs of operating mobile transmitter/receiver equipment in vehicles directly serving the Joint Property. Other communication services as agreed upon by the Parties.

214. Camp and Housing

Operation and maintenance of all necessary camp and housing facilities for, and boarding of, employees whose salaries and wages are for the Joint Account provided that the charges for Operator's owned or leased facilities shall be commensurate with the costs of ownership, leasing, and operation thereof, including depreciation and interest on depreciated investment, less any revenue therefrom. The annual interest rate on investment shall not exceed the prime bank rate of the principal bank in Canada used by Operator plus one percent (1%) determined at the beginning of each year. When operations in addition to Joint Operations are served by these facilities, the charge for such facilities shall be apportioned among all such operations on an equitable basis.

215. Central Production Control

- (a) Automated field and central production control facilities owned or leased by Operator including employee costs for maintenance and operation of the central production control system and related computer facilities serving the Joint Operations shall be allocated to each operation served on an equitable basis.
- (b) Electronic/Computerized gas chart reading and other computer usage shall not be charged to the Joint Account, unless approved by the Parties.

216. Ecological and Environmental

Requirements, whether statutory or otherwise, relating to the ecology or environment of the Joint Property. Costs of related studies shall be subject to the approval of the Parties.

217. Audit of Contract Services

With prior approval of the Parties, the cost of audits of contract services shall be for the Joint Account.

218. Warehouse Handling

- (a) If a warehouse is not maintained as part of the Joint Property, Operator may charge as follows for Material delivered from the Operator's warehouse:
 - (1) 2.5 (%) percent of the cost of tubular goods 50.8 mm (2 inches) in diameter and over and each other item of Material having a new price in excess of \$ 5,000.00 delivered from Operator's warehouse and 5.0 (%) percent of the cost of all other Material delivered from Operator's warehouse, where Operator's warehouse is not maintained as part of the Joint Property.
- (b) Costs of maintaining warehouses which are part of the Joint Property.

219. Other Costs

Costs for which provision is not otherwise made within the Agreement or this Accounting Procedure, as agreed upon by the Parties.

ARTICLE III

OVERHEAD

301. In This ARTICLE III

"Cost" means total expenditures described in ARTICLE II (excluding those expenditures referred to in Clause 201 and expenses of litigation, judgements, settlement of claims, salvage credits for Material retired and the value of injected substances purchased for enhanced recovery) incurred in conducting Joint Operations.

"Overhead" means the cost to Operator of salaries, wages, employee benefits and all other expenses of employees and the cost of maintaining and operating all offices, camps, housing and other facilities other than those costs covered in ARTICLE II, CHARGES hereof.

302. Overhead Rates

Notwithstanding that the actual overhead may be greater or less, Operator shall charge the Joint Account for overhead as follows:

(a) For each Exploration Project:

- (1) 5 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 3 (%) percent of the next \$ 100,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2)

(b) For each Drilling Well:

- (1) 3 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 2 (%) percent of the next \$ 100,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2)

(c) For each Construction Project:

- (1) 5 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 3 (%) percent of the next \$ 100,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2)

(d) For Operation and Maintenance:

- (1) ----- (%) percent of the Cost of Operation and Maintenance of the Joint Property; or
- (2) For producing, injection and water source operations a flat rate of \$ ----- per month; or
- (3) \$ 225.00 per producing well per month.

For this purpose a Producing Well means a well for the Joint Account that in a Calendar month:

- (i) has an allowable for crude oil attributable to it; or
- (ii) is connected to a permanent gas sales outlet, source or injection system; or
- (iii) is used as a disposal well;

provided that a well that is Drilling during the entire month or is permanently shut in and awaiting abandonment shall not be considered a Producing Well, and a well completed in more than one zone for segregated production shall be considered a separate Producing Well for each such zone.

(e) Rates will be negotiated when required for operation of facilities such as, but not limited to, gathering systems and related facilities, gas processing plants, compressor plants, enhanced recovery systems, pressure maintenance systems and salt water disposal facilities other than disposal wells.

ARTICLE IV

PRICING OF JOINT MATERIAL PURCHASES, TRANSFERS AND DISPOSITIONS

Operator shall make proper and timely charges and credits for all Material movements affecting the Joint Property. Operator shall provide all Material for use on the Joint Property; however at Operator's option such Material may be supplied by Non-Operator. Operator shall make timely disposition of idle and/or surplus Material, either through sale to Operator or Non-Operator, division in kind, or sale to outsiders. Operator may purchase, but shall be under no obligation to purchase, interest of Non-Operators in surplus Material. All sales of Conditions A, B, or C Material, the New Price of which is greater than \$ 20,000.00 shall be subject to approval by the Non-Operators. All other disposals of Material shall be at the discretion of the Operator provided that any sales to the Parties or any of them shall be priced in accordance with Clause 402.

401. Purchases

Material purchased shall be charged at the price paid by Operator after deduction of all discounts received. Credit for Material returned to vendor shall be for the Joint Account when adjustment has been received by the Operator.

402. Transfers and Dispositions

Material furnished to the Joint Property and Material transferred from the Joint Property or disposed of by the Operator, unless otherwise agreed to by the Parties, shall be priced on the following basis exclusive of cash discounts.

(a) **New Material (Condition A)**

New Material including tubular goods, shall be priced at the New Price in effect on date of movement.

(b) **Good Used Material (Condition B)**

(1) Condition B Material moved to the Joint Property at seventy-five percent (75%) of New Price.

(2) Condition B Material moved from the Joint Property:

(i) At seventy-five (75%) of New Price if Material was originally for the Joint Account as New Material; or

(ii) At sixty-five percent (65%) of New Price if Material was originally for the Joint Account as good used Material at seventy-five percent (75%) of New Price.

(c) **Other Used Material (Conditions C and D)**

(1) Condition C Material shall be priced at fifty percent (50%) of New Price.

(2) Condition D Material shall be priced at a value commensurate with its use or at prevailing prices.

ARTICLE V
INVENTORIES

501. Periodic Inventory

Periodic inventories of the Joint Account Controllable Material shall be taken by the Operator at five (5) year intervals, or as otherwise approved by the Parties.

502. Notice

Written notice of the Operator's intention to conduct a periodic inventory shall be given to each Non-Operator at least sixty (60) days prior to commencing such inventory, during which time each Non-Operator may elect to be represented.

503. Reconciliation of Inventory

A reconciliation of the physical inventory with the Joint Account records shall be made by Operator and approved by the Parties conducting the physical inventory. Operator shall submit a list of overages and shortages to all Non-Operators and shall make adjustments to the Joint Account records to reflect the physical inventory.

504. Inventory Expense

The costs of conducting periodic inventories of Joint Account Controllable Material shall be charged to the Joint Account. Costs shall be determined in the same manner as audit costs that are generally accepted by the industry.

The costs of conducting inventories initiated at more frequent intervals by the Operator, shall be borne by the Operator.

505. Special Inventories

Each Non-Operator shall have the right at any time to request in writing the taking of a special inventory of Controllable Material which shall be commenced within sixty (60) days of receipt of the written notice. Such Non-Operator shall be entitled to be represented at the taking of the special inventory. All expenses incurred by the Operator in conducting the special inventory shall be borne by the requesting Party.

This is Exhibit "F" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Binding Date:
January 1, 1997
C0863-07

NOTICE OF ASSIGNMENT

Township 29, Range 20, West of the 4th Meridian
(For reference only; general land description)

WHEREAS, by agreement ("Transfer Agreement") dated as of the 1st day of September, 1996, VERA M. EASLEY, ADMINISTRATRIX OF THE ESTATE OF NORMAN L. EASLEY, also known as NORMAN LANDER EASLEY, as Assignor, transferred and conveyed effective the 1st day of September, 1996 ("Transfer Date") an interest in property as more fully described below to VERA M. EASLEY, as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple and Norman L. Easley as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor: VERA M. EASLEY, ADMINISTRATRIX OF THE ESTATE OF NORMAN L. EASLEY, also known as NORMAN LANDER EASLEY

2. Assignee: VERA M. EASLEY
11607 Southwest Military Road
Portland, Oregon
97219

OCT 28 1996

3. Current Third Party to Master Agreement:

MURPHY OIL COMPANY LTD. ✓ 12810
 HIGHRIDGE EXPLORATION LTD. ✓
 STEWART M. WHIPPLE ✓ 16710
 AZTEC RESOURCES LTD. ✓ 13038
 CANOL RESOURCES LTD. ✓ 11144
 RENAISSANCE ENERGY LTD. ✓ 151

4. Assigned Interest: (Check A or B below):

- X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
- B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement:

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.

6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:

- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
- (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.

7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.

8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.

9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

VERA M. EASLEY, ADMINISTRATRIX OF
THE ESTATE OF NORMAN L. EASLEY, also
known as NORMAN LANDER EASLEY ✓

Vera M. Easley

Witness: Laurie A. Easley

Dated the 1st day of September, 1996.

VERA M. EASLEY ✓

Vera M. Easley

Witness: Laurie A. Easley

Dated the 1st day of September, 1996.

This is Exhibit "H" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

NOTICE OF ASSIGNMENT

Drumheller Alberta

Twp 29 Rge 20 W4M: SE 15
(For reference only: general land description)

WHEREAS, by agreement ("Transfer Agreement") dated April 15, 2005, JANICE EASLEY, EXECUTRIX OF THE ESTATE OF VERA M. EASLEY, as Assignor, transferred and conveyed effective February 1, 2005 ("Transfer Date") an interest in property as more fully described below to BEARSPAW PETROLEUM LTD., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Norman L. Easley and Stewart M. Whipple, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages to the parties hereto, notice is hereby given, as follows:

1. Assignor: JANICE EASLEY, EXECUTRIX OF THE ESTATE OF VERA M. EASLEY
2. Assignee: BEARSPAW PETROLEUM LTD.
3. Current Third Party to Master Agreement:

Canol Resources Ltd.
APF Energy Inc.
Blue Springs Energy Ltd.
Husky Oil Operations Limited
Stewart M. Whipple
Pengrowth Energy Partnership

4. Assigned Interest: (Check A or B below)

A. Transfer Agreement covers 100% of Assignor's entire undivided right,

B.D. - July 1/05

title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

- ___ B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attach schedule if more space is needed):
5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (a) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
 - (b) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (c) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
 6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
 - (a) discharges and releases the Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest, and
 - (b) does not release and discharge the Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
 7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of the Assignee and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of the Assignor in such capacity as trustee and agent.
 8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.

9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

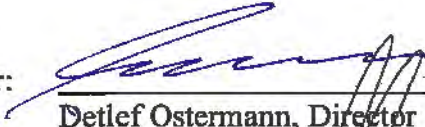
IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:


BEARSPAW PETROLEUM LTD.

JANICE EASLEY, EXECUTRIX OF
THE ESTATE OF VERA M. EASLEY

Assignee

Assignor

Per: 
Detlef Ostermann, Director


Janice Easley

Per: _____
Paul Wright, Director


Witness

Date: April 25, 2005

D. MEYERS
Witness name: (please print)

Date: April 25, 2005

DISTRIBUTION LIST – A019-C070

**APF Energy Inc.
2100, 144 – 4th Avenue S.W.
Calgary, Alberta
T2P 3N4**

Attn: Land Manager

**Blue Springs Energy Ltd.
24173 Aspen Drive N.W.
Calgary, Alberta
T3R 1A5**

Attn: Land Manager

**Canol Resources Ltd.
2040, 605 – 5th Avenue S.W.
Calgary, Alberta
T2P 3H5**

Attn: Land Manager

**Husky Oil Operations Limited
707 – 8th Avenue S.W.
Calgary, Alberta
T2P 1H5**

Attn: Land Manager

**Pengrowth Energy Partnership
2900, 111 – 5th Avenue S.W.
Calgary, Alberta
T2P 3Y6**

Attn: Land Manager

**Stewart M. Whipple
6501 S.W. McAdam Avenue
Portland, Oregon, U.S.A.
97201**



May 3, 2005

SEE DISTRIBUTION LIST

**Re: Consent to Assignment & Notice of Assignment to an
Joint Operating Agreement dated May 1, 1989
T29 R20 W4M: SE/15
(For Reference Only: General Land Description)
Our File: A019-C070**

Effective February 1, 2005, Janice Easley, Executrix of the Estate of Vera M. Easley transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

The CAPL 1993 Assignment Procedure requires that all consent provisions be addressed prior to sending the Notice of Assignment. By virtue of this letter, we respectfully request your consent to this assignment. In order to reduce administrative effort, we are enclosing the Notice of Assignment at this time and ask that you regard the Notice of Assignment as deemed to have been served twenty (20) days from receipt of this letter. This will result in a binding date of July 1, 2005.

Should you have any questions in this regard, please contact the writer at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.

A handwritten signature in blue ink, appearing to read "Shelley M. Ginther", is written over a horizontal line.

Shelley M. Ginther
Land Consultant

/smg
Attach.
Consent-A019-C070.doc

This is Exhibit "I" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

ASSIGNMENT & NOVATION AGREEMENT

THIS AGREEMENT MADE as of the 9th day of March, 1992.

BETWEEN:

COOPERS & LYBRAND LIMITED, a body corporate,
having an office at the City of Calgary, in the
Province of Alberta, in its capacity as Receiver and Manager
of Twin Richfield Oils Ltd. in its
representative and not in its personal capacity.
(hereinafter referred to as the "Assignor")

OF THE FIRST PART

- and -

INTERNATIONAL OILTEX LTD., a body corporate,
having an office at the City of Calgary, in the
Province of Alberta
(hereinafter referred to as the "Oiltex")

- and -

CANOL RESOURCES LTD., a body corporate,
having an office at the City of Calgary, in the
Province of Alberta
(hereinafter referred to as the "Canol")

OF THE SECOND PART

(Oiltex and Canol hereinafter collectively referred to as "Assignee")

- and -

THOSE PARTIES SHOWN ON THE EXECUTION PAGE
HEREOF AS THIRD PARTY

all being bodies corporate and having offices at
the City of Calgary, in the Province of Alberta
(hereinafter jointly referred to as the "Third Party")

OF THE THIRD PART

WHEREAS the Assignor and Canol are parties to an agreement of Purchase and Sale dated the 1st day of November, 1991 (the "Agreement of Purchase and Sale"), and Oiltex is the nominee of Canol as to a one-half interest thereunder (Canol and Oiltex hereinafter collectively referred to as "Assignee");

WHEREAS the Assignor and the Third Party are parties to or successors in interest to parties to the agreement described and set forth in Schedule "A" hereto (such agreement, including all amendments, if any thereto, being hereinafter called the "said Agreement" regardless of whether there be more than one of them, but if more than one, then such reference shall be collective);

AND WHEREAS the Assignor wishes to transfer, assign and convey unto the Assignee, one-half to each of Canol and Oiltex, its entire right, title, estate and interest in and to the said Agreement, as of November 1, 1991, (hereinafter referred to as the "effective date");

AND WHEREAS Third Party is willing to consent to such transfer, assignment and conveyance and to recognize and accept Assignee as a party to the said Agreement in the place and stead of Assignor to the extent of the interest transferred, assigned and conveyed as hereinafter set forth;

AND WHEREAS Third Party has further agreed to waive all of its prior or preemptive rights to purchase or rights of first refusal set forth and contained in the said Agreement to the extent of the interest transferred, assigned and conveyed as aforesaid, if any, (hereinafter called "preemptive purchase rights") for the purpose of permitting Assignee to acquire such interest of Assignor in and to the said Agreement and the lands governed thereby;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of One (\$1.00) dollar and other good and valuable consideration paid by the Assignee to the Assignor (the receipt and sufficiency whereof is hereby acknowledged) and in consideration of the mutual covenants and agreements contained herein, the parties hereto mutually covenant and agree as follows:

1. The Assignor hereby transfers, assigns, and conveys unto the Assignee as of the effective date, its entire right, title, estate and interest in and to the said Agreement, the lands (hereinafter referred to as the "said Lands") and the Leases (hereinafter referred to as the "said Leases"), and in and to all property and equipment owned collectively by the Assignor, and used in conjunction therewith (the Assignor's interest in the said Agreement, the said Lands, the said Leases, and all such property and equipment are collectively referred to as the "Assigned Interest"), to hold the same unto the Assignee for its sole use and benefit absolutely, subject nevertheless to the observance and performance by the Assignee of all covenants and agreements contained in the said Agreement.

2. The Assignee hereby accepts the within transfer, assignment and conveyance to it of the Assigned Interest, and agrees with Assignor and Third Party that it shall and will from the effective date be bound by and observe, perform, fulfill and be liable for each and every covenant, agreement, term, condition and stipulation on the part of the Assignor in the said Agreement reserved and contained and all liabilities and obligations of the Assignor accruing on or after the effective date so far as the same relate to the Assigned Interest as if it had been originally named a party thereto in the first instance.

3. The Third Party, by its execution hereof, does hereby covenant and agree that the Assignee shall be entitled to hold and enforce all the rights and privileges of the Assignor insofar as they relate to the Assigned Interest, from the effective date, and the said Agreement shall continue in full force and effect with the Assignee substituted as the party thereto in the place and stead of the Assignor with regard to the Assigned Interest, and the Third Party hereby consents to the within transfer, assignment and conveyance and waives all of its pre-emptive purchase rights, if any, so as to permit the Assignee to acquire the Assigned Interest.

4. The Third Party, by its execution hereof, does hereby wholly release and discharge the Assignor from the observance and performance of its covenants and agreements in the said Agreement insofar as the same relates to the Assigned Interest and to the same extent as if the said Agreement had been wholly terminated in relation thereto by the mutual agreement of the Third party and the Assignor as of the effective date; PROVIDED THAT nothing herein contained shall be construed as a release of the Assignor from any obligation or liability under the said Agreement, which obligation or liability had accrued prior to the effective date, or which obligation or liability does not relate to the Assigned Interest, saving and excepting only any obligation to give notice to the third Party of such disposition by the Assignor to the Assignee, and the Third Party, by their execution hereof, expressly consent to such disposition.

5. The address of the Assignee for all notices to be hereafter served on it under the said Agreement, but subject to the provisions thereof as to notices, shall be:

INTERNATIONAL OILTEX LTD.
910, 400 - 5th Avenue SW
Calgary, Alberta
T2P 0L6

CANOL RESOURCES LTD.
475, 550 - 6th Avenue SW
Calgary, Alberta
T2P 0S2

6. The Assignee expressly acknowledges that in all matters relating to the Said Agreement subsequent to the Effective Date and prior to the delivery of this Agreement to the Third Party, including but not limited to all accounting, conduct of operations and disposition of production thereunder, the Assignor has been acting as a trustee for and duly authorized agent of the Assignee, and the Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of the Assignor in its capacity as trustee and agent, to the end that all acts or omissions shall for the purposes be construed as having been made or done by the Assignee.

7. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

8. This Agreement may be executed in as many counterparts as are necessary and, when a counterpart has been executed by each party, all counterparts together shall constitute an Agreement.

IN WITNESS WHEREOF the parties hereto have executed and delivered these presents as of the day and year first above written.

COOPERS & LYBRAND LIMITED

in its capacity as Receiver and Manager of
Twin Richfield Oils Ltd. in its representative
and not in its personal capacity.



(Assignor)

INTERNATIONAL OILTEX LTD.



PRESIDENT

(Assignor)
ee

CANOL RESOURCES LTD.



F. E. STARRATT
VICE-PRESIDENT.

(Assignor)
ee

THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

W.D. Butts

W.D. BUTTS
SUPERVISOR, LAND RATIONALIZATION

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE

NORMAN L. EASLEY

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

[Handwritten Signature]

[Handwritten Signature]
VICE PRESIDENT
DIRECTOR, LAND

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE

NORMAN L. EASLEY

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THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

by its Attorney





P.W. Lemke

POCO PETROLEUMS LTD.

SHELL CANADA LIMITED

STEWART M. WHIPPLE

NORMAN L. EASLEY

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THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

[Handwritten signature]

[Handwritten signature]

STEWART M. WHIPPLE

NORMAN L. EASLEY

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE

NORMAN L. EASLEY

Norman L. Easley

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

AFFIDAVIT OF EXECUTION

UNITED STATES OF AMERICA
State of Oregon
TO WIT:

I, Vera M. Easley
of the City of Portland
in the State of Oregon
make oath and say:

1. That I was personally present and did see NORMAN L. EASLEY named in the within (or annexed) instrument who is personally known to me to be the person named therein, duly sign and execute the same for the purpose named therein.

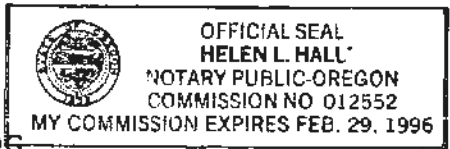
2. That the same was executed at Portland, County of Multnomah, in the State of Oregon, and that I am the subscribing witness thereto.

3. That I know the said NORMAN L. EASLEY and he is in my belief of the full age of 18 years.

SWORN BEFORE ME at
Portland, in the State
of Oregon, this 26th day
of June, 1992.

Helen L. Hall
A Notary Public in and for the
State of Oregon.

Vera M. Easley



THIRD PARTY:

AMOCO CANADA RESOURCES LTD. ✓

MURPHY OIL COMPANY LTD. ✓

M. Lock

COUNSEL IN THESE MATTERS
HAEL J. LOCK



NORCEN ENERGY RESOURCES LIMITED ✓

ATCOR LTD. ✓

MOBIL OIL CANADA ✓

SHELL CANADA LIMITED ✓

POCO PETROLEUMS LTD. ✓

STEWART M. WHIPPLE ✓

NORMAN L. EASLEY ✓

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD

[Handwritten signature]

T.C. PIPER
VICE PRESIDENT-OPERATIONS

R.E. PRATT VP FINANCE

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE

NORMAN L. EASLEY

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

JOHN T.D. COURTRIGHT
Assistant Secretary

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE

NORMAN L. EASLEY

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THIRD PARTY:

AMOCO CANADA RESOURCES LTD.

MURPHY OIL COMPANY LTD.

NORCEN ENERGY RESOURCES LIMITED

ATCOR LTD.

MOBIL OIL CANADA

SHELL CANADA LIMITED

POCO PETROLEUMS LTD.

STEWART M. WHIPPLE



NORMAN L. EASLEY

This is execution page 5 to Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager of Twin Richfield Oils Ltd. in its representative and not in its personal capacity.

AFFIDAVIT OF EXECUTION

UNITED STATES OF AMERICA
State of Oregon
TO WIT:

I, Vera M. Easley
of the City of Portland
in the State of Oregon
make oath and say:

1. That I was personally present and did see STEWART M. WHIPPLE named in the within (or annexed) instrument who is personally known to me to be the person named therein, duly sign and execute the same for the purpose named therein.

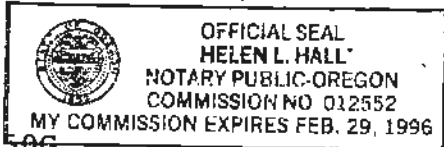
2. That the same was executed at Portland, County of Multnomah, in the State of Oregon, and that I am the subscribing witness thereto.

3. That I know the said STEWART M. WHIPPLE and he is in my belief of the full age of 18 years.

SWORN BEFORE ME at
Portland, in the State
of Oregon, this 26th day
of June, 1992

Helen L. Hall
A Notary Public in and for the
State of Oregon.

Vera M. Easley



SCHEDULE "A"

Attached to and made part of Assignment and Novation Agreement dated the 9th day of March, 1992, made between Coopers & Lybrand Limited, in its capacity as Receiver and Manager for Twin Richfield Oils Ltd. in its representative and not in its personal capacity (as Assignor), International Oiltex Ltd. and Canol Resources Ltd. (as Assignee), and Third Party

SAID AGREEMENT:

Joint Operating Agreement dated May 1, 1989 among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, and Norman L. Easley. ✓

This is Exhibit "J" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

NOTICE OF ASSIGNMENT
Twp 29, Rge 20 W4M: SE 15
(For reference only: general land description)

WHEREAS, by agreement ("Transfer Agreement") dated September 1, 2011, **Canol Resources Ltd.**, as Assignor, transferred and conveyed effective September 1, 2011, ("Transfer Date") an interest in property, as more fully described below, to **Bearspaw Petroleum Ltd.**, as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain **Joint Operating Agreement dated May 1, 1989**, made by, between or among **Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple and Norman L. Easley**, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages to the parties hereto, notice is hereby given, as follows:

1. Assignor: Canol Resources Ltd.
2. Assignee: Bearspaw Petroleum Ltd.
5309, 333 – 96th Avenue N.E.
Calgary, Alberta T3K 0S3
3. Current Third Party to Master Agreement:

Bearspaw Petroleum Ltd.	Blue Springs Energy Ltd.
Husky Oil Operations Limited	Pengrowth Energy Corporation
Stewart M. Whipple	
4. Assigned Interest: (Check A or B below):


X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attach schedule if more space is needed):
5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and

- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
- (i) discharges and releases the Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest, and
 - (ii) does not release and discharge the Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor Agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of the Assignee and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of the Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

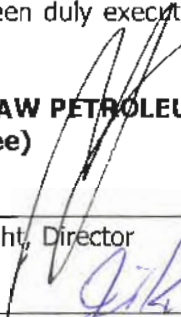
IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:

CANOL RESOURCES LTD.
(Assignor)

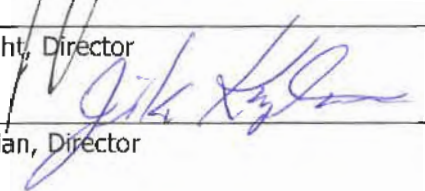


John McNeill, Vice President

BEARSPAW PETROLEUM LTD.
(Assignee)



Paul Wright, Director



Jirka Kaplan, Director

Date: November 30, 2011

Date: November 30, 2011

This is Exhibit "K" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Janet
09/12/1994

NOTICE OF AMALGAMATION
AND
CHANGE OF ADDRESS

INTERNATIONAL OILTEX LTD.
AND
AZTEC RESOURCES LTD.
Amalgamated through a Plan of Arrangement
effective September 2, 1994
and
will continue doing business as
AZTEC RESOURCES LTD.
Effective October 1, 1994 the address for
the amalgamated company will be:
AZTEC RESOURCES LTD.
SUITE 1000, ROSLYN BUILDING
400 - 5TH AVENUE S.W.
CALGARY, ALBERTA
T2P 0L6
PHONE: (403) 234-8882
FAX: (403) 262-8827

CORPORATE ACCESS NUMBER

20622496

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE OF AMALGAMATION

AZTEC RESOURCES LTD.

IS THE RESULT OF AN AMALGAMATION FILED ON SEPTEMBER 2,
1994.



A handwritten signature in cursive script, appearing to read "A. Heider", is written over a horizontal line.

Registrar of Corporations

Alberta

ARTICLES OF AMALGAMATION

1. NAME OF AMALGAMATED CORPORATION: Aztec Resources Ltd.	2. CORPORATE ACCESS NO. 20622496
---	---

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE.

The attached Schedule One is incorporated into and forms part of this form.

4. RESTRICTIONS IF ANY ON SHARE TRANSFERS:

None.

5. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS.

Not less than three (3) directors and not more than fifteen (15) directors.

6. RESTRICTION IF ANY ON BUSINESS THE CORPORATION MAY CARRY ON.

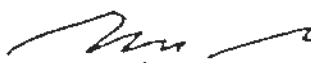
None.

7. OTHER PROVISIONS IF ANY:

Meetings of the shareholders of Aztec Resources Ltd. (the "Corporation") may be held at any place within Canada or the United States of America.

The Board of Directors may, between annual meetings of Shareholders, appoint one or more additional Directors of the Corporation to serve until the next annual meeting, but the number of such additional Directors shall not at any time exceed one-third of the number of Directors who held office at the expiration of the last annual meeting of the Corporation.

8. NAME OF AMALGAMATING CORPORATIONS	CORPORATE ACCESS NO.
Aztec Resources Ltd.	20244128
International OILTEX Ltd.	20423954

DATE	SIGNATURE	TITLE
September 1, 1994	 Garnet Schulhauser	Agent

FILED

FILED
SEP - 2 1994
Registrar of Corporations
Province of Alberta

CORPORATE ACCESS NUMBER

20423954

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE OF AMENDMENT

INTERNATIONAL OILTEX LTD.

AMENDED ITS ARTICLES ON SEPTEMBER 2, 1994.



A handwritten signature in cursive script, appearing to read "A. Heeler".

Registrar of Corporations

C 0563-07

Binding Date: April 1, 1997

PLP: A014.014
DRIBBLE AREA

LAND DEPT.

MAR 31 1997

NOTICE OF ASSIGNMENT

TWP 20, RGE 20, W4M: SE 15

(All P&NG excluding NG in Viking & Glauconitic)
(FOR REFERENCE ONLY; GENERAL LAND DESCRIPTION)

WHEREAS, by agreement ("Transfer Agreement") dated October 10, 1996, AZTEC RESOURCES LTD., as Assignor, transferred and conveyed effective November 1, 1996 ("Transfer Date") an interest in property as more fully described below to PENNANT PETROLEUM LTD., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, effective April 30, 1987, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, Norman L. Easley, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

- 1. Assignor: AZTEC RESOURCES LTD. ✓ 0279
- 2. Assignee: PENNANT PETROLEUM LTD. ✓ 20311 95469
 1000 450, 400 - 5TH AVENUE S.W.
 CALGARY, ALBERTA
 T2P 0L6

ATTENTION: LAND MANAGER

- 3. Current Third Party to Master Agreement:

Renaissance Energy Ltd. ✓ 15180	Murphy Oil Company Ltd. ✓
Highridge Exploration Ltd. ✓ 12816	Samedan Oil of Canada, Inc.
Canol Resources Ltd. ✓ 11144	Stewart M. Whipple ✓
Verna M. Easley	

FULLY EXECUTED

4. Assigned Interest:

- A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
- B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement:

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.

6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:

- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
- (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.

7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.

8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

AZTEC RESOURCES LTD.



G.S. FLETCHER
PRESIDENT

Assignor

Date: November 29, 1996

PENNANT PETROLEUM LTD.



Assignee

Date: November 29, 1996

CORPORATE ACCESS NUMBER

20752824



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

752824 ALBERTA LTD.

IS THE RESULT OF AN AMALGAMATION FILED ON SEPTEMBER 1,
1997.




Registrar of Corporations

BUSINESS CORPORATIONS ACT

(SECTION 179)

FORM 19

Alberta

ARTICLES OF AMALGAMATION

1. NAME OF THE AMALGAMATED CORPORATION:

752824 ALBERTA LTD.

2. CORPORATE ACCESS NO.

20752824

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE

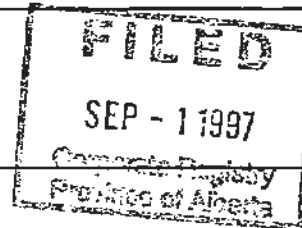
One class of shares, to be designated as "Common Shares", in an unlimited number.

4. RESTRICTIONS IF ANY ON SHARE TRANSFERS:

The right to transfer shares of the Corporation is restricted in that no shareholder shall be entitled to transfer any share or shares in the capital of the Corporation to any person who is not a shareholder of the Corporation unless the transfer has been approved by the board of directors of the Corporation.

5. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS.

Not less than one (1) director and not more than seven (7) directors



6. RESTRICTION IF ANY ON BUSINESS THE CORPORATION MAY CARRY ON.

None.

7. OTHER PROVISIONS IF ANY:

The attached Schedule A is incorporated into and forms part of this form.

8. NAME OF AMALGAMATING CORPORATIONS

CORPORATE ACCESS NO.

Pennant Petroleum Ltd.

20642672

735498 Alberta Ltd.

20735498

DATE

August 21, 1997

SIGNATURE

[Handwritten Signature]

TITLE

Director

FILED

SCHEDULE A

1. The number of shareholders of the Corporation, exclusive of persons who are in its employment or that of an affiliate and are shareholders of the Corporation and exclusive of persons who, having been formerly in the employment of the Corporation or that of an affiliate, were, while in that employment, shareholders of the Corporation, and have continued to be shareholders of the Corporation after termination of that employment, is limited to not more than fifty persons, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.

2. Any invitation to the public to subscribe for securities of the Corporation is prohibited.

3. The Corporation has a lien on the shares of a shareholder or his legal representative for a debt of that shareholder to the Corporation.

Alberta

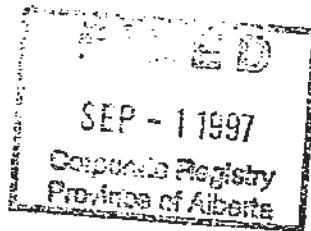
NOTICE OF ADDRESS OR
NOTICE OF CHANGE OF ADDRESS

1. NAME OF CORPORATION: 752824 ALBERTA LTD.	2. CORPORATE ACCESS NUMBER: 20752824
--	---

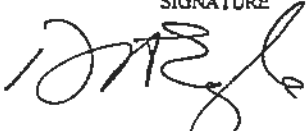
3. ADDRESS OF REGISTERED OFFICE (ONLY A STREET ADDRESS, INCLUDING POSTAL CODE, OR LEGAL LAND DESCRIPTION).

4500, 855 - 2 Street S.W.
Calgary, Alberta
T2P 4K7

4. RECORDS ADDRESS (ONLY A STREET ADDRESS, INCLUDING POSTAL CODE, OR LEGAL LAND DESCRIPTION).



5. ADDRESS FOR SERVICE BY MAIL, IF DIFFERENT FROM ITEM 3 (ONLY A POST OFFICE BOX, INCLUDING POSTAL CODE).

6. DATE August 21, 1997	SIGNATURE 	TITLE Director TELEPHONE NO.
----------------------------	--	------------------------------------

FILED

Alberta

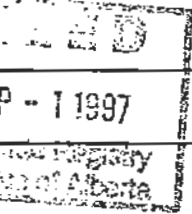
NOTICE OF DIRECTORS OR NOTICE OF CHANGE OF DIRECTORS

1. NAME OF CORPORATION: 752324 ALBERTA LTD.	2. ALBERTA CORPORATE ACCESS NUMBER: 20780024
---	---

3. ON THE ___ DAY OF _____, 19___, THE FOLLOWING PERSON(S) WERE APPOINTED DIRECTOR(S):

NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)	RESIDENT CANADIAN?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

4. ON THE ___ DAY OF _____, 19___, THE FOLLOWING PERSON(S) CEASED TO HOLD OFFICE AS DIRECTOR(S):


NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)
	

5. AS OF THIS DATE, THE DIRECTOR(S) OF THE CORPORATION ARE:

NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)	RESIDENT CANADIAN?
Robert L.G. Watson	7 Champions Mark San Antonio, Texas 78258-7701	YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
Donald A. Engle	1200, 300 - 5 Avenue S.W. Calgary, Alberta T2P 3C4	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

6. TO BE COMPLETED ONLY BY ALBERTA CORPORATIONS:
ARE AT LEAST HALF OF THE MEMBERS OF THE BOARD OF DIRECTORS RESIDENT CANADIANS?

YES NO

7. DATE	SIGNATURE	TITLE
August 21, 1997		Director
		TELEPHONE NO.

STATUTORY DECLARATION


20752824

CANADA	)	IN THE MATTER of the amalgamation
	)	of 735498 Alberta Ltd. and Pennant
PROVINCE OF ALBERTA	)	Petroleum Ltd. as _____ Alberta Ltd.
	)	(the "Amalgamated Corporation")
JUDICIAL DISTRICT OF CALGARY	)	pursuant to Section 175(1) of the
	)	<i>Business Corporations Act</i> (Alberta)
)	

I, Donald A. Engle, of the City of Calgary, in the Province of Alberta, DO SOLEMNLY DECLARE THAT:

1. I will be a Director of the Amalgamated Corporation and as such have full and complete knowledge of the matters herein set forth and contained.
2. There are reasonable grounds for believing that:
 - (i) the Amalgamated Corporation will be able to pay its liabilities as they become due;
 - (ii) the realizable value of the Amalgamated Corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
 - (iii) no creditor will be prejudiced by the amalgamation.

And I make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath, and by the virtue of the Canada Evidence Act.

DECLARED BEFORE ME at the City)
of Calgary, in the Province of Alberta,)
this 21st day of August, A.D. 1997.)
)
A COMMISSIONER FOR OATHS in)
and for the Province of Alberta)



DONALD A. ENGLE

Christine R. Johnston
Barrister and Solicitor

COS63-07
Binding Date:
March, 1998
FILE: A014.014
DRUMHELLER, AB

NOTICE OF ASSIGNMENT

TWP 29, RGE 20, W4M: SE 15

(FOR REFERENCE ONLY; GENERAL LAND DESCRIPTION)

WHEREAS, by agreement ("Transfer Agreement") dated August 21, 1997, **752824 ALBERTA LTD.**, as Assignor, transferred and conveyed effective September 1, 1997 ("Transfer Date") an interest in property as more fully described below to **CASCADE OIL & GAS LTD.**, as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989 (effective April 30, 1987), made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, Norman L. Easley, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

- 1. Assignor: **752824 ALBERTA LTD.**

- 2. Assignee: **CASCADE OIL & GAS LTD.**
1200, 300 - 5th Avenue SW
CALGARY, AB
T2P 3C4

Attention: Land Manager

- 3. Current Third Party to Master Agreement:

Renaissance Energy Ltd.	Murphy Oil Company Ltd.
Highridge Exploration Ltd.	Stewart M. Whipple
Canol Resources Ltd.	Vera M. Easley

4. Assigned Interest:

- A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
- B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement:

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.

6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:

- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
- (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.

7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.

8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

752824 ALBERTA LTD.




Donald A. Engle
President

Assignor

Date: October 1, 1997

CASCADE OIL & GAS LTD.


Roger L. Bruton
Executive Vice President

Assignee

Date: October 1, 1997

C-074-0012

Sent to Land I.S

JUN 26 1998

GREY WOLF
Exploration Inc.

June 16, 1998

RECEIVED
RENAISSANCE ENERGY LTD.
JUN 25 1998
LAND DEPARTMENT

**ATTENTION: LAND DEPARTMENTS
ACCOUNTING DEPARTMENTS**

**RE: CERTIFICATE OF AMENDMENT FROM CASCADE OIL & GAS LTD. TO
GREY WOLF EXPLORATION INC.**

Effective June 11, 1998, Cascade Oil & Gas Ltd. changed its name to Grey Wolf Exploration Inc. Enclosed is a copy of the Certificate of Amendment for your records.

We request that you amend your records to reflect this change and that all future correspondence, invoices and cheques be forward to Grey Wolf Exploration Inc.

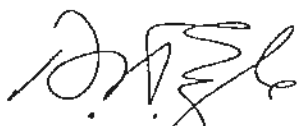
Our address remains unchanged as follows:

**GREY WOLF EXPLORATION INC.
SUITE 1200, 300 - 5 AVENUE S.W.
CALGARY, ALBERTA
T2P 3C4**

**PHONE: (403) 262-1949
FAX: (403) 262-1969**

Sincerely,

GREY WOLF EXPLORATION INC.



Donald A. Engle
President

C-074-0012

CORPORATE ACCESS NUMBER: 205955172



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT**

**CASCADE OIL & GAS LTD.
CHANGED ITS NAME TO GREY WOLF EXPLORATION INC. ON 1998/06/11.**



CORPORATE ACCESS NUMBER

20752824



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

752824 ALBERTA LTD.

IS THE RESULT OF AN AMALGAMATION FILED ON SEPTEMBER 1,
1997.



A handwritten signature in cursive script, appearing to read "L. Boddy".

Registrar of Corporations

BUSINESS CORPORATIONS ACT

(SECTION 179)

FORM 19

Alberta

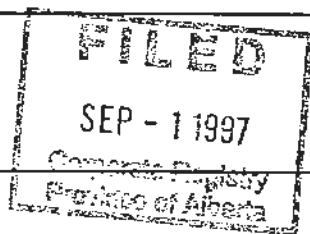
ARTICLES OF AMALGAMATION

1. NAME OF THE AMALGAMATED CORPORATION: 752824 ALBERTA LTD.	2. CORPORATE ACCESS NO. <p align="center">20752824</p>
---	--

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE
 One class of shares, to be designated as "Common Shares", in an unlimited number.

4. RESTRICTIONS IF ANY ON SHARE TRANSFERS:
 The right to transfer shares of the Corporation is restricted in that no shareholder shall be entitled to transfer any share or shares in the capital of the Corporation to any person who is not a shareholder of the Corporation unless the transfer has been approved by the board of directors of the Corporation.

5. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS.
 Not less than one (1) director and not more than seven (7) directors



6. RESTRICTION IF ANY ON BUSINESS THE CORPORATION MAY CARRY ON.
 None.

7. OTHER PROVISIONS IF ANY:
 The attached Schedule A is incorporated into and forms part of this form.

8. NAME OF AMALGAMATING CORPORATIONS	CORPORATE ACCESS NO.
Pennant Petroleum Ltd.	20642672
735498 Alberta Ltd.	20735498

DATE August 21, 1997	SIGNATURE 	TITLE Director
-------------------------	---------------	-------------------

FILED

SCHEDULE A

1. The number of shareholders of the Corporation, exclusive of persons who are in its employment or that of an affiliate and are shareholders of the Corporation and exclusive of persons who, having been formerly in the employment of the Corporation or that of an affiliate, were, while in that employment, shareholders of the Corporation, and have continued to be shareholders of the Corporation after termination of that employment, is limited to not more than fifty persons, two or more persons who are the joint registered owners of one or more shares being counted as one shareholder.
2. Any invitation to the public to subscribe for securities of the Corporation is prohibited.
3. The Corporation has a lien on the shares of a shareholder or his legal representative for a debt of that shareholder to the Corporation.

Alberta

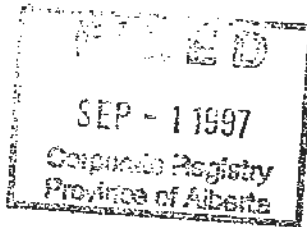
NOTICE OF ADDRESS OR NOTICE OF CHANGE OF ADDRESS

1. NAME OF CORPORATION: 20752824 ALBERTA LTD.	2. CORPORATE ACCESS NUMBER: 20752824
---	--

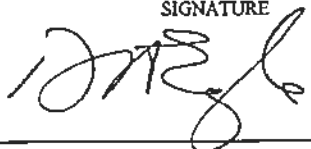
3. ADDRESS OF REGISTERED OFFICE (ONLY A STREET ADDRESS, INCLUDING POSTAL CODE, OR LEGAL LAND DESCRIPTION).

4500, 855 - 2 Street S.W.
Calgary, Alberta
T2P 4K7

4. RECORDS ADDRESS (ONLY A STREET ADDRESS, INCLUDING POSTAL CODE, OR LEGAL LAND DESCRIPTION).



5. ADDRESS FOR SERVICE BY MAIL, IF DIFFERENT FROM ITEM 3 (ONLY A POST OFFICE BOX, INCLUDING POSTAL CODE).

6. DATE August 21, 1997	SIGNATURE 	TITLE Director TELEPHONE NO.
--------------------------------	--	--

FILED

Alberta

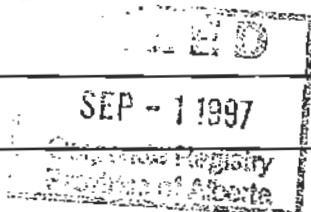
NOTICE OF DIRECTORS OR NOTICE OF CHANGE OF DIRECTORS

1. NAME OF CORPORATION: 752324 ALBERTA LTD.	2. ALBERTA CORPORATE ACCESS NUMBER: 80782034
---	--

3. ON THE ___ DAY OF _____, 19___, THE FOLLOWING PERSON(S) WERE APPOINTED DIRECTOR(S):

NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)	RESIDENT CANADIAN?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

4. ON THE ___ DAY OF _____, 19___, THE FOLLOWING PERSON(S) CEASED TO HOLD OFFICE AS DIRECTOR(S):


NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)
	

5. AS OF THIS DATE, THE DIRECTOR(S) OF THE CORPORATION ARE:

NAME	MAILING ADDRESS (INCLUDING POSTAL CODE)	RESIDENT CANADIAN?
Robert L.G. Watson	7 Champions Mark San Antonio, Texas 78258-7701	YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
Donald A. Engle	1200, 300 - 5 Avenue S.W. Calgary, Alberta T2P 3C4	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

6. TO BE COMPLETED ONLY BY ALBERTA CORPORATIONS:
ARE AT LEAST HALF OF THE MEMBERS OF THE BOARD OF DIRECTORS RESIDENT CANADIANS?

YES NO

7. DATE	SIGNATURE	TITLE
August 21, 1997		Director
		TELEPHONE NO.

STATUTORY DECLARATION

20752824

CANADA	)	IN THE MATTER of the amalgamation
	)	of 735498 Alberta Ltd. and Pennant
PROVINCE OF ALBERTA	)	Petroleum Ltd. as _____ Alberta Ltd.
	)	(the "Amalgamated Corporation")
JUDICIAL DISTRICT OF CALGARY	)	pursuant to Section 175(1) of the
	)	<i>Business Corporations Act</i> (Alberta)
)	

I, Donald A. Engle, of the City of Calgary, in the Province of Alberta, DO SOLEMNLY DECLARE THAT:

1. I will be a Director of the Amalgamated Corporation and as such have full and complete knowledge of the matters herein set forth and contained.
2. There are reasonable grounds for believing that:
 - (i) the Amalgamated Corporation will be able to pay its liabilities as they become due;
 - (ii) the realizable value of the Amalgamated Corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes; and
 - (iii) no creditor will be prejudiced by the amalgamation.

And I make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath, and by the virtue of the Canada Evidence Act.

DECLARED BEFORE ME at the City)
of Calgary, in the Province of Alberta,)
this 21st day of August, A.D. 1997.)

A COMMISSIONER FOR OATHS in)
and for the Province of Alberta)



DONALD A. ENGLE

Christine R. Johnston
Barrister and Solicitor

LAND DEPT.

FEB 24 1999

FEB 24 1999

November 16, 1998

1020693
C056307

ADDRESSEE LIST ATTACHED

Dear Sirs:

Re: **NOTICE OF DISPOSITION / REQUEST FOR CONSENT**
Twp 29 Rge 20 W4M: SE 15
Area: Drumheller, Alberta
Our file: C-0513

Grey Wolf Exploration Inc. ("Grey Wolf") has entered into an Agreement of Purchase and Sale dated November 1, 1998 (the "Sale Agreement") with Kanata Resources Ltd. (the "Purchaser") which provides, inter alia, the assignment of Grey Wolf's entire interest in the lands set forth and described in Schedule "A" attached hereto (the "Lands") to the Purchaser.

The Lands, together with all related petroleum and natural gas rights, tangibles, and miscellaneous interests (the "Assets") are subject to the agreement(s) described and set forth in Schedule "A" attached hereto (the "Agreement").

Pursuant to Clause 2401 of the Operating Procedure attached to and forming part of the Agreement, your Company, as party to such Agreement, or successor in interest thereto, may hold a preferential right of first refusal with respect to the disposition of the Assets. However, in that the Lands comprise less than 5% of the properties in this transaction, the CAPL 2402(d) exception to the right of first refusal applies.

Accordingly, pursuant to the terms of the Agreement, Grey Wolf respectfully requests that you consent to this disposition, which cannot be unreasonably withheld, by executing both copies of this notice and returning a copy to the attention of the undersigned at your earliest convenience. If your response to this notice is not received within 30 days of its delivery, you will be deemed to have consented to this transaction.

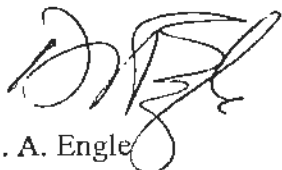
20 days

We trust you will find the foregoing in order and thank you for your cooperation. Should you have any questions or concerns, please contact the undersigned at (403) 262-1949.

Diane

Yours truly

GREY WOLF EXPLORATION INC.




D. A. Engle
President

cc Kanata Resources Ltd. - Cliff Fryers

MURPHY OIL COMPANY LTD.

_____ hereby ~~waives its preferential right of first~~ TH
(Company Name)
~~refusal and~~ TH consents to the within described assignment to Kanata Resource Ltd.

Per: 
LARRY HEATH
LANDMAN

Date: MARCH 8/99

SCHEDULE "A"

Attached to and forming part of a Notice of Disposition and Request for Consent dated the 16th day of November, 1998, between Grey Wolf Exploration Inc., and Addressee

AGREEMENT

Joint Operating Agreement dated May 1, 1989, among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, and Norman Easley

LANDS

Land Description

Assigned Interest

Twp 29 Rge 20 W4M: SE 15
(PNG to base Mannville, excl. NG in Viking & Glauconite)

.9547% WI

ADDRESSEE LIST

Canol Resources Ltd.
1000, 400 - 5th Avenue SW
CALGARY, AB
T2P 0L6

Attention: Land Manager

Highridge Exploration Ltd.
1500, 633 - 6th Avenue SW
CALGARY, AB
T2P 2Y5

Attention: Land Manager

Stewart M. Whipple
6501 SW Macadam Avenue
PORTLAND, OR 97209

Renaissance Energy Ltd.
3000, 425 - 1st Street SW
CALGARY, AB
T2P 3L8

Attention: Land Manager

Murphy Oil Company Ltd.
2100, 555 - 4th Avenue SW
CALGARY, AB
T2P 3Y3

Attention: Land Manager

Vera M. Easley
11607 SW Military Road
PORTLAND, OR 97201

LAND DEPT,

FEB 24 1999

ADDRESSEE LIST

✓ Canol Resources Ltd.
1000, 400 - 5th Avenue SW
✓ CALGARY, AB
T2P 0L6

Attention: Land Manager

Renaissance Energy Ltd.
3000, 425 - 1st Street SW
✓ CALGARY, AB
T2P 3L8

Attention: Land Manager

✓ Highridge Exploration Ltd.
1500, 633 - 6th Avenue SW
✓ CALGARY, AB
T2P 2Y5

Attention: Land Manager

✓ Murphy Oil Company Ltd.
2100, 555 - 4th Avenue SW
✓ CALGARY, AB
T2P 3Y3

Attention: Land Manager

✓ Stewart M. Whipple
6501 SW Macadam Avenue
PORTLAND, OR 97209

✓ Vera M. Easley
11607 SW Military Road
PORTLAND, OR 97201

NOTICE OF ASSIGNMENT

TWP 20, RGE 20, W4M: SE 15
(All P&NG excluding NG in Viking & Glauconitic)
(FOR REFERENCE ONLY; GENERAL LAND DESCRIPTION)

WHEREAS, by agreement ("Transfer Agreement") dated November 1, 1998, GREY WOLF EXPLORATION INC., as Assignor, transferred and conveyed effective July 1, 1998 ("Transfer Date") an interest in property as more fully described below to KANATA RESOURCES LTD., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, effective April 30, 1987, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, Norman L. Easley, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor: GREY WOLF EXPLORATION INC.
2. Assignee: KANATA RESOURCES LTD.
533, 1201 - 5TH STREET S.W.
CALGARY, ALBERTA
T2R 0Y6

ATTENTION: LAND MANAGER

3. Current Third Party to Master Agreement:

Renaissance Energy Ltd.
Highridge Exploration Ltd.
Stewart M. Whipple

Murphy Oil Company Ltd.
Canol Resources Ltd.
Vera M. Easley

BINDING DATE

June 1/99

4. Assigned Interest:

- X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
- B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement:

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.

6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:

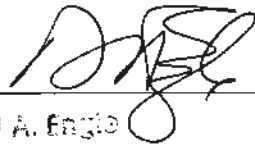
- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
- (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.

7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.

8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

GREY WOLF EXPLORATION INC.

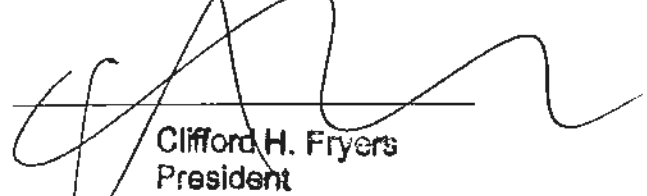


Donald A. Engle
President

Assignor

Date: November 30, 1998

KANATA RESOURCES LTD.



Clifford H. Fryers
President

Assignee

Date: November 30, 1998

NOTICE OF ASSIGNMENT

TWP 20, RGE 20, W4M: SE 15
(All P&NG excluding NG in Viking & Glauconitic)
(FOR REFERENCE ONLY; GENERAL LAND DESCRIPTION)

WHEREAS, by agreement ("Transfer Agreement") dated November 1, 1998, GREY WOLF EXPLORATION INC., as Assignor, transferred and conveyed effective July 1, 1998 ("Transfer Date") an interest in property as more fully described below to KANATA RESOURCES LTD., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, effective April 30, 1987, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple, Norman L. Easley as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor: GREY WOLF EXPLORATION INC. ✓
2. Assignee: KANATA RESOURCES LTD.
533, 1201 - 5TH STREET S.W.
CALGARY, ALBERTA
T2R 0Y6

6930 A

ATTENTION: LAND MANAGER

3. Current Third Party to Master Agreement:
Renaissance Energy Ltd. ✓
Highridge Exploration Ltd. ✓
Stewart M. Whipple ✓
Murphy Oil Company Ltd. ✓
Canol Resources Ltd. ✓
Vera M. Easley ✓

C056307
Binding Date: June 1 1999

4. Assigned Interest:

- X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
- B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement:

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.

6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:

- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
- (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.

7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.

8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

GREY WOLF EXPLORATION INC.



Donald A. Engle
President

Assignor

Date: November 30, 1998

KANATA RESOURCES LTD.



Clifford H. Fryers
President

Assignee

Date: November 30, 1998

JUBILEE

Resources Inc.

James Hall

Re - Your file C-074-0011c
address list

3-pages

NOTICE OF AMALGAMATION

Effective July 1, 1999, Jubilee Resources Inc. and Kanata Resources Ltd. amalgamated under the Business Corporations Act (Alberta) retaining the name of Jubilee Resources Inc. A Certificate of Amalgamation is enclosed for your records.

Address, telephone and fax numbers are:

Jubilee Resources Inc.
1000, 400 - 5th Avenue S.W.
Calgary, Alberta T2P 0L6

Telephone: (403) 262-5489
Fax: (403) 262-2847


President Jubilee Resources Inc

CORPORATE ACCESS NUMBER: 208363960

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**JUBILEE RESOURCES INC.
IS THE RESULT OF AN AMALGAMATION FILED ON 1999/07/01.**



BUSINESS CORPORATIONS ACT
(SECTION 179)

FORM 9

CONSUMER AND
ALBERTA CORPORATE AFFAIRS

ARTICLES OF AMALGAMATION

1. NAME OF AMALGAMATED CORPORATION:

2. CORPORATE ACCESS NO.:

JUBILEE RESOURCES INC.

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE:

An unlimited number of Common Shares.

4. RESTRICTIONS, IF ANY, ON SHARE TRANSFERS:

None

5. NUMBER (OR MINIMUM AND MAXIMUM NUMBER) OF DIRECTORS:

The Corporation may have a minimum of three (3) and a maximum of nine (9) directors.

6. RESTRICTIONS, IF ANY, ON BUSINESS THE CORPORATION MAY CARRY ON:

None

7. OTHER PROVISIONS, IF ANY:

The Corporation is a distributing corporation.

8. NAME OF AMALGAMATING CORPORATIONS:

CORPORATE ACCESS NO.:

JUBILEE RESOURCES INC.
KANATA RESOURCES LTD.

203716410
208020305

9. DATE

SIGNATURE

TITLE

July 1, 1999


ORVAL K. HORN

President and CEO

FOR DEPARTMENTAL USE ONLY

FILED

GLOBAL NAME CHANGE

AMALGAMATION
Effective October 1, 2003

CANSOT RESOURCES LTD.

(Vendor No. 144748)
(Vendor No. 148341)
(These Vendor No's. will be **blocked**.)

and

JUBILEE RESOURCES INC.

(Vendor No. 123400)
(This Vendor No. will be **blocked**.)

AMALGAMATED INTO

APF ENERGY INC.

(Vendor No. 105116)

Lois Reiersen
Mike McTavish

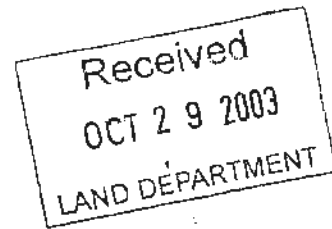
LOUELLA JONES
CAROL JOHNSON

NOTICE

October 6, 2003

To Whom It May Concern:

Re: Canscot Resources Ltd.
Jubilee Resources Inc.
Amalgamation



Effective October 1, 2003, Canscot Resources Ltd. and Jubilee Resources Inc. amalgamated with APF Energy Inc. and continued under the name:

APF ENERGY INC.

Accordingly, all notices, invoices, payments, correspondence and other communications should be addressed and made in favour of:

**APF Energy Inc.
2100, 144 - 4th Avenue S.W.
Calgary, Alberta
T2P 3N4**

The telephone and fax numbers are now:

Telephone: (403) 294-1000
Fax: (403) 294-1074

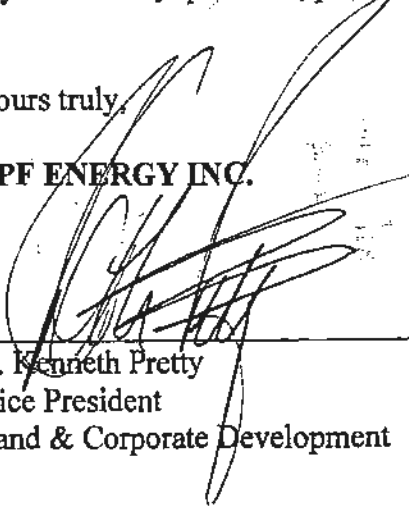
A copy of the Certificate of Amalgamation dated October 1, 2003, is attached.

Please adjust your records to reflect this change.

If you have any questions, please contact the undersigned at (403) 294-1000

Yours truly,

APF ENERGY INC.



R. Kenneth Pretty
Vice President
Land & Corporate Development



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**APF ENERGY INC.
IS THE RESULT OF AN AMALGAMATION FILED ON 2003/10/01.**

Amalgamating Corporation

Corporate Access Number	Legal Entity Name
208602128	CANSCOT RESOURCES LTD.
2010447684	APF ENERGY INC.
2010454698	JUBILEE RESOURCES INC.



Al → Canetic

CORPORATE ACCESS NUMBER: 2012142317

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT**

**CANETIC ENERGY INC.
CHANGED ITS NAME TO CANETIC RESOURCES INC. ON 2006/01/05.**

A011-0002 ✓
A019-0004 ✓
A019-0005 ✓
A019-0007 ✓
A019-0009 ✓
A019-0015 ✓
A019-0025 ✓
A019-0046 ✓
A019-0052 ✓
A019-0066 ✓
A019-0059 ✓
A019-0068 ✓
~~A019-0069~~ *Immended*
A019-0070 ✓
A019-0020 ✓
A019-0034 ✓
A019-0036 ✓
A019-JV001 ✓
A019-JV021 ✓
A019-JV095 ✓



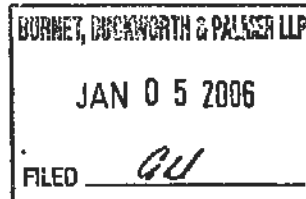
ARTICLES OF AMENDMENT

**Business Corporations Act
(Alberta)
Section 29 or 177**

1. Name of Corporation: CANETIC ENERGY INC.	2. Corporate Access Number: <i>2012142317</i>
--	---

3. The Articles of the above named corporation are amended as follows:

Pursuant to section 173(1)(a) of the Business Corporations Act (Alberta) the Articles of the Corporation be and are hereby amended to change the name of the Corporation from Canetic Energy Inc. to Canetic Resources Inc.



BRIAN D. EVANS
Vice President, General Counsel & Secretary

Name of Person Authorizing (please print)

Signature

Title (please print)

January 5, 2006

Date

This information is being collected for purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Co-ordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330.

CORPORATE ACCESS NUMBER: 2012142317

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**CANETIC ENERGY INC.
IS THE RESULT OF AN AMALGAMATION FILED ON 2006/01/05.**



ARTICLES OF AMALGAMATION

Business Corporations Act
(Alberta)
Section 185

1. Name of Amalgamated Corporation: CANETIC ENERGY INC.

2. The classes of shares, and any maximum number of shares that the Corporation is authorized to issue:

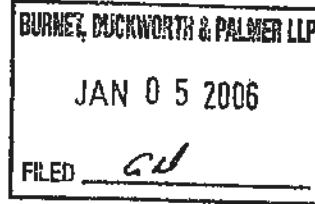
See Schedule "A" attached hereto

3. Restriction on share transfers, if any:

See Schedule "B" attached hereto

4. Number, or minimum and maximum number of directors:

Minimum of one (1); Maximum of eleven (11)



5. If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):

None

6. Other Provisions, if any:

See Schedule "C" attached hereto

7. Name of Amalgamating Corporations:	Corporate Access Number:
Acclaim Energy Inc.	2011451651
StarPoint Energy Ltd.	2011501521
1198329 Alberta Ltd.	2011983299
Acclaim Processing Co. Ltd.	2011094501
1199519 Alberta Ltd.	2011995194
1107911 Alberta Ltd.	2011079114
1107882 Alberta Ltd.	2011078827
1199523 Alberta Ltd.	2011995236
APF Energy Inc.	2011123656
1149708 Alberta Ltd.	2011497084
StarPoint ExchangeCo Ltd.	2011407059

BRIAN D. EVANS
Vice President, General Counsel & Secretary

Name of Person Authorizing (please print)



Signature

Title (please print)

January 5, 2006

Date

This information is being collected for purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Co-ordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330.

Shelley Ginther

From: Detlef Ostermann
Sent: January 24, 2006 2:26 PM
To: Wendy Aschacker; Amanda Ginther; Ash Ogden; Belinda Lipsett; Bob Zhu; David Tian; Greg Schermers; Lucy Du; Lynn Delaney; Mike Alvey; Pattie Omand; Paul Wright; Reception; Rekha LaPointe; Russ Jensen; Shelley Ginther; temp02 temp02; Wanda Beckley
Subject: FW: AMALGAMATION - APF & ACCLAIM INTO CANETIC

Please amend your records accordingly.

-----Original Message-----

From: Shelley Ginther
Sent: January 24, 2006 1:58 PM
To: Detlef Ostermann
Subject: AMALGAMATION - APF & ACCLAIM INTO CANETIC

Please note that effective January 5, 2006 the following companies amalgamated into Canetic Energy Inc.:

Acclaim Energy Inc.
StarPoint Energy Ltd.
1198329 Alberta Ltd.
Acclaim Processing Co. Ltd.
1199519 Alberta Ltd.
1107911 Alberta Ltd.
1107882 Alberta Ltd.
1199523 Alberta Ltd.
APF Energy Inc.
1149708 Alberta Ltd.
StarPoint Exchange Co. Ltd.

Effective January 5, 2006, Canetic Energy Inc. changed its name to Canetic Resources Inc.

APF's vendor code is 102423; Acclaim's vendor code is 102771. Please advise the new code for Canetic Resources Inc.

Address:
1900, 255 – 5th Avenue SW
Calgary, AB T2P 3G6
Ph: 539-6300
Fx: 539-6499

Both land systems have been updated.

Shelley M. Ginther
Land Consultant
Ph: 258-3767 ext 233
Fax: 258-3197
sginther@bears pawpet.com

CANETIC → PENN WEST

CORPORATE ACCESS NUMBER: 2013739541

Alberta

BUSINESS CORPORATIONS ACT

CERTIFICATE OF AMALGAMATION

PENN WEST PETROLEUM LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2008/01/11.

A001-0010	A019-0036	A020-0003
A011-0002	A019-0046	A020-0005
A019-0004	A019-0052	A020-0014
A019-0005	A019-0056	A020-0016
A019-0007	A019-0059	A020-0018
A019-0009	A019-0068	A020-0019
A019-0015	A019-0070	A020-0020
A019-0020	A019-0075	A020-0023
A019-0025	A019-JV001	A020-0027
A019-0034	A019-JV021	A020-0028
	A019-JV095	A020-0029
		A020-0030



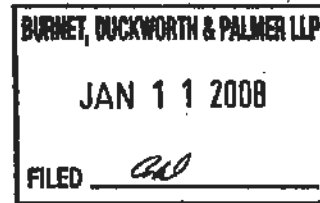
ARTICLES OF AMALGAMATION

**Business Corporations Act
(Alberta)
Section 185**

1. Name of Amalgamated Corporation: PENN WEST PETROLEUM LTD.

2. The classes of shares, and any maximum number of shares that the Corporation is authorized to issue:
See Schedule "A" attached hereto

3. Restriction on share transfers, if any:
See Schedule "B" attached hereto



4. Number, or minimum and maximum number of directors:
Minimum of one (1); Maximum of twelve (12)

5. If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):
N/A

6. Other Provisions, if any:
See Schedule "C" attached hereto

7. Name of Amalgamating Corporations:	Corporate Access Number:
Penn West Petroleum Ltd.	2012891210
Titan Exploration Ltd.	2013716713
Penn West Canetic Acquisition Ltd.	2013511452
Canetic Resources Inc.	2012142317
Trend Energy Inc.	2010276562
1336953 Alberta Ltd.	2013369539
1141702 Alberta Ltd.	2011417025
Vault Energy Inc.	2012129454

Keith Luft	
Name of Person Authorizing (please print)	Signature
Senior Vice President, Stakeholder Relations	January 11, 2008
Title (please print)	Date

This information is being collected for purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Co-ordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4. (780) 422-7330.
G:\040302\0217\Closing Documents\Articles of Amalgamation\Articles of Amalgamation 01.DOC

NOTICE OF ASSIGNMENT

Area: Drumheller, Alberta
Twp. 29, Rge. 20 W4M: SE ¼ Sec. 15
(General land description, for reference only)

WHEREAS, by agreement ("Transfer Agreement") dated August 21, 2008, Penn West Petroleum Ltd., as Assignor, transferred and conveyed effective August 1, 2008 ("Transfer Date") an interest in property as more fully described below to Sirius Energy Inc., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain ~~Joint Operating Agreement dated May 1, 1989~~ made between, by or among ~~Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, Atcor Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple and Norman L. Easley~~, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW THEREFORE THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. **Assignor:**

Penn West Petroleum Ltd. ✓

2. **Assignee:**

Sirius Energy Inc.
410, 1210 - 8th Street SW
Calgary, Alberta T2R 1L3

Attention: Land Manager

3. **Current Third Party to Master Agreement:**

Husky Oil Operations Limited ✓
Bears paw Petroleum Ltd. ✓
Stewart M. Whipple ✓

Canol Resources Ltd. ✓
Blue Springs Energy Ltd. ✓
Pengrowth Energy Partnership ✓

4. **Assigned Interest:** (Check A or B below):

X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attached schedule if more space is needed):

B.D. Jan 0

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
 - (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
 - (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
 - (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:

PENN WEST PETROLEUM LTD.
(Assignor)

Per: _____

Date: _____


James Bell
Manager, A&D

SIRIUS ENERGY INC.
(Assignee)

Per: _____

Date: _____


Rod O'Hara
V.P. Land

OCT 1

Suite 200
207 – 9th Avenue SW
Calgary, Alberta Canada
T2P 1K3
403.777.2500 tel
403.777.2699 fx
www.pennwest.com

October 17, 2008

CANOL RESOURCES LTD.
2040, 805 – 5 Avenue SW
Calgary, Alberta T2P 2H5

BEARSPAW PETROLEUM LTD.
#80, 6712 Fisher Street SE
Calgary, Alberta T2H 2A7

HUSKY OIL OPERATIONS LIMITED
707 – 8 Avenue SW, Box 6525, Station D
Calgary, Alberta T2P 1H5

BLUE SPRINGS ENERGY LTD.
24173 Aspen Drive NW
Calgary, Alberta T3R 1A5

STEWART M. WHIPPLE
6501 S.W. Macadam Avenue
Portland, Oregon USA 97201

PENGROWTH ENERGY PARTNERSHIP
2100, 222 – 3 Avenue SW
Calgary, Alberta T2P 0B4

Attention: Land Department

RE: Notice of Assignment
Penn West Petroleum Ltd. to Sirius Energy Inc.
Joint Operating Agreement dated May 1, 1989
Twp 29 Rge 20 W4M: SE 15
Area: Drumheller, Alberta
Our File: C122679

Pursuant to an Agreement of Purchase and Sale dated August 21, 2008, Sirius Energy Inc. acquired the entire interest of Penn West Petroleum Ltd. under the captioned Agreement.

In this regard, we request that you please execute and return the duplicate copy of this letter indicating your consent to this assignment.

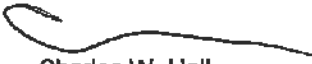
We also enclose a Notice of Assignment for your records. In order to allow us to comply with the Assignment Procedure, we ask that you please regard this Notice as being served twenty (20) days from receipt of this letter, thereby resulting in a binding date of January 1, 2009.

Should you have any questions regarding the attachment, please contact Dawne Toner of Sirius Energy Inc. at (403) 216-0155 or at d.toner@siriusenergy.ca.

We trust that you will find the enclosed to be in order and will amend your records accordingly.

Yours very truly,

PENN WEST PETROLEUM LTD.


Charles W. Hall
Consultant
encl.

CONSENTED TO THIS ____ DAY OF _____, 2008

COMPANY: _____

Per: _____



cc: Sirius Energy Inc., Attention: Rod O'Hara



NOTICE OF ASSIGNMENT
Twp 29, Rge 20 W4M: SE 15
(For reference only: general land description)

WHEREAS, by agreement ("Transfer Agreement") dated May 1, 2011, **Sirius Energy Inc.**, as Assignor, transferred and conveyed effective May 1, 2011, ("Transfer Date") an interest in property, as more fully described below, to **Bearspaw Petroleum Ltd.**, as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain **Joint Operating Agreement dated May 1, 1989**, made by, between or among **Mobil Oil Canada, a general partnership, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Ltd., Stewart M. Whipple and Norman L. Easley**, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages to the parties hereto, notice is hereby given, as follows:

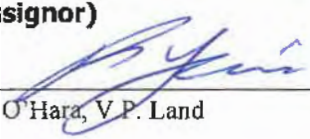
1. Assignor: Sirius Energy Inc.
2. Assignee: Bearspaw Petroleum Ltd.
5309, 333 – 96th Avenue N.E.
Calgary, Alberta T3K 0S3
3. Current Third Party to Master Agreement:

Bearspaw Petroleum Ltd.	Blue Springs Energy Ltd.
Canol Resources Ltd.	Husky Oil Operations Limited
Pengrowth Energy Corporation	Stewart M. Whipple
4. Assigned Interest: (Check A or B below):
 A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR
 B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attach schedule if more space is needed):
5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and

- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
- (i) discharges and releases the Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest, and
 - (ii) does not release and discharge the Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor Agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of the Assignee and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of the Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:

SIRIUS ENERGY INC.
(Assignor)




Rod O'Hara, V.P. Land

BEARSPAW PETROLEUM LTD.
(Assignee)



Paul Wright, Director



Jirka Kaplan, Director

Date: June 16, 2011

Date: June 16, 2011



July 13, 2011

TO DISTRIBUTION LIST

**Re: Consent to Assignment & Notice of Assignment to a
Joint Operating Agreement dated May 1, 1989 (the "Agreement")
29-20W4: Sec SE/15 (general land description)
BPL File: A019-C070**

Pursuant to a Transfer Agreement dated May 1, 2011, Sirius Energy Inc. transferred their entire interest in the above Agreement to Bears paw Petroleum Ltd.

As this Agreement is subject to Article 2401 B of the 1981 CAPL Operating Procedure, right of first refusals have been sent out previously under separate cover and no elections to exercise or waiver were received.

Attached is a Notice of Assignment which shall be binding September 1, 2011

Should you require any further information please call me at 258-3767 ext 233 or e-mail me at 'sginther@bears pawpet.com'.

Yours truly,

A handwritten signature in blue ink, appearing to read "Shelley Ginther", is written over a horizontal line.

Shelley Ginther
Land Consultant

/smg
Attach.
A019-C070-Consent.doc

Cc: Sirius Energy Inc.

DISTRIBUTION LIST – A019-C070

<p>Blue Springs Energy Ltd 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Canol Resources Ltd. 2040, 605 – 5th Avenue S.W. Calgary, Alberta T2P 3H5</p> <p>Attn: Land Manager</p>
<p>Husky Oil Operations Limited 707 – 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>	<p>Pengrowth Energy Corporation 2100, 222 – 3rd Avenue S.W. Calgary, Alberta T2P 0B4</p> <p>Attn: Land Manager</p>
<p>Stewart M. Whipple 6501 S.W. McAdam Avenue Portland, Oregon, U.S.A. 97201</p>	

This is Exhibit "L" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

✓

NOTICE OF ASSIGNMENT
Drumheller Alberta
Twp 29 Rge 20 W4M: SE/15
(For reference only: general land description)

WHEREAS, by agreement ("Transfer Agreement") dated April 22, 2013, **STEWART M. WHIPPLE**, as Assignor, transferred and conveyed effective April 1, 2013 ("Transfer Date") an interest in property as more fully described below to **BEARSPAW PETROLEUM LTD.**, as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain Joint Operating Agreement dated May 1, 1989, made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Norman L. Easley and Stewart M. Whipple, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages to the parties hereto, notice is hereby given, as follows:

- 1. Assignor: **STEWART M. WHIPPLE**
- 2. Assignee: **BEARSPAW PETROLEUM LTD.**
- 3. Current Third Party to Master Agreement:

Bears paw Petroleum Ltd.
Blue Springs Energy Ltd.
Husky Oil Operations Limited
Pengrowth Energy Corporation

- 4. Assigned Interest: (Check A or B below)

 X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

 B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attach schedule if more space is needed):

- 5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
 - (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and

R. D July 11 3

- (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
 - (i) discharges and releases the Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest, and
 - (ii) does not release and discharge the Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
 7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of the Assignee and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of the Assignor in such capacity as trustee and agent.
 8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
 9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:

STEWART M. WHIPPLE
Assignor

Per: Stewart M. Whipple
Stewart M. Whipple

Witness: Stewart M. Whipple, Jr.

Witness Name: Stewart M. Whipple, Jr.
(Please Print)

Date: April 22, 2013

BEARSPAW PETROLEUM LTD.
Assignee

Paul Wright
Paul Wright, Director

Jirka Kaplan
Jirka Kaplan, Director

Date: April 22, 2013



May 7, 2013

SEE DISTRIBUTION LIST

**Re: Consent to Assignment & Notice of Assignment to a
Joint Operating Agreement dated May 1, 1989
T29 R20 W4M: SE/15
(For Reference Only: General Land Description)
Our File: A019-C070**

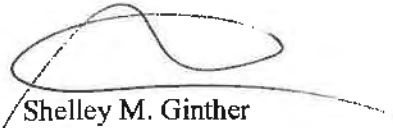
Effective April 1, 2013, Stewart M. Whipple transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

This agreement is subject to a right of first refusal, however, as Stewart M. Whipple has disposed of all of his Alberta assets to Bearspaw Petroleum, Clause 2401(c) will apply and this sale is exempt.

The CAPL 1993 Assignment Procedure requires that all consent provisions be addressed prior to sending the Notice of Assignment. By virtue of this letter, we respectfully request your consent to this assignment. In order to reduce administrative effort, we are enclosing the Notice of Assignment at this time and ask that you regard the Notice of Assignment as deemed to have been served twenty (20) days from receipt of this letter. This will result in a binding date of July 1, 2013.

Should you have any questions in this regard, please contact the writer at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.



Shelley M. Ginther
Land Consultant

/smg
Attach.
A019-C070-Consent.doc

DISTRIBUTION LIST – A019-C070

<p>Blue Springs Energy Ltd. 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Husky Oil Operations Limited 707 - 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>
<p>Pengrowth Energy Corporation 2100, 222 - 3rd Avenue S.W. Calgary, Alberta T2P 0B4</p> <p>Attn: Land Manager</p>	

This is Exhibit "M" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024

A handwritten signature in blue ink, consisting of several overlapping loops and a horizontal stroke at the end.

Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Query Well Status

Well ID: AB WI 100071502920W400 Licence No: 0021304 Licence Issue Date: 1961-09-01
 Name: TXNE WAYNE 7-15-29-20 Licensee: A7NW TORXEN ENERGY LTD.
 Licence Status: ISSUED Licence Status Date: 1961-09-01
 Orphan Well Association: No

Well Status	Well Status Start Date	Facility Link Start Date	Facility Link(s)
CR-OIL PUMP N/A N/A	1992-01-11		ABBT0061536
CR-OIL FLOW N/A N/A	1975-04-01		
GAS FLOW N/A N/A	1969-04-13		
N/A DRL & C N/A N/A	1961-09-25		
N/A N/A N/A N/A	1961-09-01		

Perforation/Packer

Gross Completion Interval Top: 1262.80 Base: 1276.50 GCI Confirmation Status:
 Field: 0935 WAYNE-ROSEDALE
 Area:
 Pool: 0250041 UPPER MANNVILLE OO
 Pool Confirmation Status: CONFIRMED
 Pool Density (kg/m3): 854.5
 Commingling Process: None
 Commingling Effective Date: 1961-09-01 00:00:00

Cancel

This is Exhibit "N" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Unique We 100/07-15-029-20W4/00

Date	PRD Monthly GAS e3m3	PRD Monthly OIL m3	PRD Monthly WTR m3	PRD Monthly HRS hrs	PRD Monthly CND m3	Gas Oil Ratio (m3/m3)	
1969-04	3884.2	199.9	3.5	0	0		19,431
1969-05	6086.2	443	14.3	0	0		13,739
1969-06	6899.2	567.8	4.3	0	0		12,151
1969-07	5481.5	665.4	4.3	0	0		8,238
1969-08	4877.1	762.8	4.1	0	0		6,394
1969-09	4048.7	728.9	3.5	0	0		5,555
1969-10	3696.7	692.8	3.2	0	0		5,336
1969-11	3814.3	628.5	3.2	0	0		6,069
1969-12	2843.8	427.6	4.1	0	0		6,651
1970-01	2755.1	414	4.5	0	0		6,655
1970-02	2136.5	369.8	5.9	0	0		5,777
1970-03	3545.7	692.5	18	0	0		5,120
1970-04	3090.2	565.4	14.3	0	0		5,466
1970-05	3160.5	649	14.3	0	0		4,870
1970-06	3153	542.7	74.1	0	0		5,810
1970-07	2887.6	384.9	20.3	591	0		7,502
1970-08	3282.2	492.9	14.8	683	0		6,659
1970-09	2081.7	239	7.6	681	0		8,710
1970-10	1800.4	148.9	6.8	678	0		12,091
1970-11	1348.2	116.5	5.2	350	0		11,573
1970-12	1373.2	85.3	25.4	414	0		16,098
1971-01	2340.3	241.4	83.5	735	0		9,695
1971-02	1149.8	92	41	398	0		12,498
1971-03	1736.4	169.7	47.5	736	0		10,232
1971-04	1217	118.9	29.6	566	0		10,235
1971-05	1892.8	242.3	78.2	711	0		7,812
1971-06	1421.3	220.9	66.1	629	0		6,434
1971-07	1484.5	284.1	95.7	646	0		5,225
1971-08	1619.7	360.4	122.3	744	0		4,494
1971-09	1118.3	299.1	61.7	590	0		3,739
1971-10	1315.7	345.9	109.4	702	0		3,804
1971-11	1218.3	413.2	113.8	670	0		2,948
1971-12	1381.7	453.8	114.6	744	0		3,045
1972-01	1138.8	303.4	71.5	663	0		3,753
1972-02	1233.5	365.5	87.4	694	0		3,375
1972-03	1167.4	319.9	47.7	641	0		3,649
1972-04	1145.4	374.1	119.2	690	0		3,062
1972-05	1152.8	392.5	103.3	654	0		2,937
1972-06	866	268.6	71.5	496	0		3,224
1972-07	1291.9	407.3	103.3	744	0		3,172
1972-08	1093.5	324	95.4	606	0		3,375
1972-09	1192.9	420.2	103.3	687	0		2,839
1972-10	877.3	335.3	87.4	718	0		2,616
1972-11	970.6	432.2	111.3	720	0		2,246
1972-12	871.4	368.8	87.4	744	0		2,363
1973-01	825.6	354.1	87.4	744	0		2,332
1973-02	956	417.1	178.9	672	0		2,292
1973-03	749.1	228.7	83.9	648	0		3,275
1973-04	1085.3	451.5	211.8	719	0		2,404
1973-05	983.2	392.2	182.7	744	0		2,507
1973-06	743.5	343.9	117.3	528	0		2,162
1973-07	1025.7	425.1	195.5	744	0		2,413
1973-08	941.8	394.4	176.5	744	0		2,388
1973-09	882	399.8	159.8	720	0		2,206
1973-10	971.6	467.7	195.5	744	0		2,077
1973-11	866.8	408.7	175.7	720	0		2,121
1973-12	907	443.4	204.9	744	0		2,046
1974-01	856.3	441.6	190.5	716	0		1,939
1974-02	698.7	332.3	128.3	672	0		2,103
1974-03	816.2	370.1	138.3	744	0		2,205
1974-04	579.4	213.1	91.4	552	0		2,719
1974-05	882.3	373.8	161.7	744	0		2,360
1974-06	798.8	371.4	153.1	720	0		2,151
1974-07	808.5	376.8	167.9	742	0		2,146
1974-08	979	453.7	200.8	744	0		2,158
1974-09	924.8	435.1	180.3	720	0		2,125
1974-10	579.9	243.8	110.2	480	0		2,379
1974-11	919.1	419.8	175	720	0		2,189
1974-12	887.8	361.7	237.8	744	0		2,455
1975-01	912	424	229.7	648	0		2,151
1975-02	1125.9	578.8	259.1	672	0		1,945
1975-03	1208.6	771.5	223.8	744	0		1,567
1975-04	441.4	182.4	61.4	329	0		2,420
1975-05	635.1	249.3	65.7	648	0		2,548
1975-06	0	0	0	0	0	#DIV/0!	
1975-07	0	0	0	0	0	#DIV/0!	
1975-08	0	0	0	0	0	#DIV/0!	
1975-09	0	0	0	0	0	#DIV/0!	
1975-10	0	0	0	0	0	#DIV/0!	
1975-11	0	0	0	0	0	#DIV/0!	
1975-12	0	0	0	0	0	#DIV/0!	
1976-01	0	0	0	0	0	#DIV/0!	
1976-02	0	0	0	0	0	#DIV/0!	
1976-03	0	0	0	0	0	#DIV/0!	
1976-04	0	0	0	0	0	#DIV/0!	

1976-05	0	0	0	0	0	#DIV/0!	
1976-06	0	11.1	0	19	0		0
1976-07	24.8	9.5	0	24	0		2,611
1976-08	0	0	0	0	0	#DIV/0!	
1976-09	0	0	0	0	0	#DIV/0!	
1976-10	0	0	0	0	0	#DIV/0!	
1976-11	0	0	0	0	0	#DIV/0!	
1976-12	41.9	9.5	0	48	0		4,411
1977-01	19.4	5.1	0	24	0		3,804
1977-02	0	0	0	0	0	#DIV/0!	
1977-03	31.7	7.6	0	24	0		4,171
1977-04	102.8	11.8	0.5	72	0		8,712
1977-05	0	0	0	0	0	#DIV/0!	
1977-06	27.4	8.7	0	24	0		3,149
1977-07	52.7	9.1	1.9	24	0		5,791
1977-08	0	0	0	0	0	#DIV/0!	
1977-09	0	0	0	0	0	#DIV/0!	
1977-10	0	0	0	0	0	#DIV/0!	
1977-11	0	0	28.6	1	0	#DIV/0!	
1977-12	0	0	0	0	0	#DIV/0!	
1978-01	0	0	0	0	0	#DIV/0!	
1978-02	0	0	0	0	0	#DIV/0!	
1978-03	215.3	4	0	67	0		53,825
1978-04	222.9	11.8	5.4	216	0		18,890
1978-05	0	0	0	0	0	#DIV/0!	
1978-06	74.6	11.1	0	72	0		6,721
1978-07	141.3	10.8	0	744	0		13,083
1978-08	0	0	0	0	0	#DIV/0!	
1978-09	0	0	0	0	0	#DIV/0!	
1978-10	0	0	0	0	0	#DIV/0!	
1978-11	0	0	0	0	0	#DIV/0!	
1978-12	0	0	0	0	0	#DIV/0!	
1979-01	306	68.6	0	744	0		4,461
1979-02	976.6	144.5	0	643	0		6,758
1979-03	773.8	90.3	61.3	663	0		8,569
1979-04	896.6	98.8	62.5	719	0		9,075
1979-05	483.6	81.2	11.9	382	0		5,956
1979-06	1306.2	242.7	70.2	699	0		5,382
1979-07	1377.1	107.3	76.1	670	0		12,834
1979-08	691.1	95.3	46.6	557	0		7,252
1979-09	177.7	8	23.1	168	0		22,213
1979-10	0	0	0	0	0	#DIV/0!	
1979-11	850	100.1	53.9	677	0		8,492
1979-12	670.6	116.1	52.9	498	0		5,776
1980-01	289.5	27.8	6	205	0		10,414
1980-02	727.7	86.1	75.2	613	0		8,452
1980-03	640.2	86	35	583	0		7,444
1980-04	68.8	15.3	21.8	68	0		4,497
1980-05	559.9	85.7	17.2	289	0		6,533
1980-06	785	102.6	75	630	0		7,651
1980-07	788	112.2	68.4	628	0		7,023
1980-08	673.2	131	62.9	709	0		5,139
1980-09	339	51.6	29	285	0		6,570
1980-10	420.8	41.4	49.2	352	0		10,164
1980-11	670.7	47.8	26.1	503	0		14,031
1980-12	0	0	0	0	0	#DIV/0!	
1981-01	496.4	85.3	46.3	305	0		5,819
1981-02	1047.3	260.7	146.1	672	0		4,017
1981-03	885.1	427.8	92.3	648	0		2,069
1981-04	416.5	129.4	35.3	502	0		3,219
1981-05	382.8	138.9	38.1	600	0		2,756
1981-06	376.6	117.3	32.7	696	0		3,211
1981-07	207.9	61.5	17.2	319	0		3,380
1981-08	0	0	0	0	0	#DIV/0!	
1981-09	0	0	0	0	0	#DIV/0!	
1981-10	356.2	139.4	15.3	142	0		2,555
1981-11	732.5	257.5	28.4	638	0		2,845
1981-12	421.7	277.2	2.4	497	0		1,521
1982-01	365.3	206.9	4.2	336	0		1,766
1982-02	353	232.2	4.8	275	0		1,520
1982-03	512.6	334.3	6.7	442	0		1,533
1982-04	378	288.9	5.8	366	0		1,308
1982-05	192.7	113.8	2.3	191	0		1,693
1982-06	294.2	214	4.4	240	0		1,375
1982-07	318.9	230	4.6	274	0		1,387
1982-08	318.6	270	5.5	334	0		1,180
1982-09	74.4	42.6	0.8	73	0		1,746
1982-10	387.7	327.8	6.6	356	0		1,183
1982-11	385.8	318.5	26.5	400	0		1,211
1982-12	345.3	325.8	26.3	321	0		1,060
1983-01	288.1	260.9	21	314	0		1,104
1983-02	397.3	264.1	21.2	469	0		1,504
1983-03	52.6	54.6	4.3	76	0		963
1983-04	170.3	107.9	8.6	200	0		1,578
1983-05	0	0	0	0	0	#DIV/0!	
1983-06	0	0	0	0	0	#DIV/0!	
1983-07	0	0	0	0	0	#DIV/0!	

1983-08	551.3	251.6	20.3	473	0	2,191
1983-09	504	356	28.5	504	0	1,416
1983-10	152.6	92.1	7.5	119	0	1,657
1983-11	636.5	359.2	28.6	566	0	1,772
1983-12	603.4	304.5	24.4	649	0	1,982
1984-01	522.6	365.7	29.3	699	0	1,429
1984-02	432.1	334.2	26.7	555	0	1,293
1984-03	578.7	355.2	28.3	667	0	1,629
1984-04	6.3	10.7	0.8	24	0	589
1984-05	0	0	0	0	0	#DIV/0!
1984-06	699.6	355.9	62.4	570	0	1,966
1984-07	463.7	316.8	55.6	540	0	1,464
1984-08	363.5	339.3	12.4	444	0	1,071
1984-09	377.5	334.3	17.5	456	0	1,129
1984-10	507.2	250.5	13	283	0	2,025
1984-11	390.6	346	18.1	578	0	1,129
1984-12	379.4	360.3	18.8	624	0	1,053
1985-01	373.2	379.9	19.8	586	0	982
1985-02	251.1	243.8	12.7	413	0	1,030
1985-03	393.4	385.6	20.2	452	0	1,020
1985-04	0	0	0	0	0	#DIV/0!
1985-05	0	0	0	0	0	#DIV/0!
1985-06	452.6	304.7	16	500	0	1,485
1985-07	267.7	235.3	12.4	387	0	1,138
1985-08	414.3	359.7	18.8	648	0	1,152
1985-09	343.2	321.9	16.8	586	0	1,066
1985-10	288.5	303.2	15.8	508	0	952
1985-11	362.2	395.1	20.6	688	0	917
1985-12	402	355.5	93.1	744	0	1,131
1986-01	402.1	348.7	87.2	744	0	1,153
1986-02	383.7	341.7	84	531	0	1,123
1986-03	272.1	256	62.9	438	0	1,063
1986-04	132.1	93.4	22.8	216	0	1,414
1986-05	247.6	163.8	40.5	356	0	1,512
1986-06	0	0	0	0	0	#DIV/0!
1986-07	0	0	0	0	0	#DIV/0!
1986-08	0	0	0	0	0	#DIV/0!
1986-09	520.9	246	60.9	525	0	2,117
1986-10	474.2	250.7	62.1	489	0	1,892
1986-11	418.2	315.2	78.1	635	0	1,327
1986-12	382.6	303.3	74.5	656	0	1,261
1987-01	377.3	317.3	77.8	744	0	1,189
1987-02	354.3	298.8	73.4	645	0	1,186
1987-03	337	329.3	81.3	547	0	1,023
1987-04	463.9	360.7	193.7	654	0	1,286
1987-05	263.6	230.9	123.1	336	0	1,142
1987-06	0	0	0	0	0	#DIV/0!
1987-07	0	0	0	0	0	#DIV/0!
1987-08	0	0	0	0	0	#DIV/0!
1987-09	208.8	58.3	30.2	140	0	3,581
1987-10	595	255.2	134.5	530	0	2,332
1987-11	648.3	350.2	186.5	706	0	1,851
1987-12	550.6	411.3	218.9	679	0	1,339
1988-01	540.7	361.9	192.7	701	0	1,494
1988-02	479.6	339.9	181.1	688	0	1,411
1988-03	463.6	359.9	192.2	700	0	1,288
1988-04	348.6	282	149.7	503	0	1,236
1988-05	393.3	283.9	151.9	495	0	1,385
1988-06	0	0	0	0	0	#DIV/0!
1988-07	444.2	170.8	91	415	0	2,601
1988-08	467.4	298.8	161	707	0	1,564
1988-09	536.2	361.5	194.3	672	0	1,483
1988-10	525.5	369.4	198.5	656	0	1,423
1988-11	480.5	352.9	188.9	631	0	1,362
1988-12	441.5	325.8	172.9	663	0	1,355
1989-01	488.6	369	197.5	696	0	1,324
1989-02	417.5	342.9	181.9	621	0	1,218
1989-03	435.1	356.8	190.6	660	0	1,219
1989-04	487.5	336.5	180.6	653	0	1,449
1989-05	502.7	359.7	192.9	623	0	1,398
1989-06	467	349	187.4	601	0	1,338
1989-07	345.3	231.9	123.4	426	0	1,489
1989-08	582.7	364.9	194.8	643	0	1,597
1989-09	502.5	312.3	166.9	709	0	1,609
1989-10	494.8	340.1	181.8	743	0	1,455
1989-11	492	286.5	154.3	681	0	1,717
1989-12	453.9	306.5	162.8	707	0	1,481
1990-01	354	255.5	206.3	714	0	1,386
1990-02	374	225.5	181.7	672	0	1,659
1990-03	495	284.2	227.3	744	0	1,742
1990-04	422.1	241.6	192	719	0	1,747
1990-05	400.2	238.7	192.1	634	0	1,677
1990-06	440.5	242.9	194	694	0	1,814
1990-07	390.3	195.6	155.2	551	0	1,995
1990-08	459.6	272.9	219.2	744	0	1,684
1990-09	307	173.4	141.8	576	0	1,770
1990-10	355.2	175.3	141.7	540	0	2,026

1990-11	298.6	161.3	132.8	585	0	1,851
1990-12	292.3	177.3	140	646	0	1,649
1991-01	269.3	193.4	155.1	717	0	1,392
1991-02	170.5	105.8	84.4	591	0	1,612
1991-03	246.3	150.1	119.2	565	0	1,641
1991-04	318.1	186.5	148.5	636	0	1,706
1991-05	343.9	226.9	180.9	740	0	1,516
1991-06	359	175	143.1	694	0	2,051
1991-07	295.4	192.4	150.9	712	0	1,535
1991-08	298.5	174.7	142.9	731	0	1,709
1991-09	292.2	184.3	144.4	674	0	1,585
1991-10	201.3	175.7	143.8	710	0	1,146
1991-11	210.1	108.3	88.6	673	0	1,940
1991-12	290.3	159.1	130.2	679	0	1,825
1992-01	293.2	234.9	308.1	608	0	1,248
1992-02	379	243.2	379	686	0	1,558
1992-03	406.4	271.8	407.7	744	0	1,495
1992-04	396.9	262.8	394.2	719	0	1,510
1992-05	391.4	241.9	362.9	744	0	1,618
1992-06	320.5	249.3	374	720	0	1,286
1992-07	533.2	258.2	387.3	722	0	2,065
1992-08	460.5	252.5	378.8	744	0	1,824
1992-09	407.1	230.9	346.3	720	0	1,763
1992-10	410.4	248.4	372.6	744	0	1,652
1992-11	381.3	227.3	340.9	679	0	1,678
1992-12	355.7	197.8	296.8	696	0	1,798
1993-01	382.6	263	394	714	0	1,455
1993-02	363.6	209.6	316.3	669	0	1,735
1993-03	432.4	236.6	357.5	737	0	1,828
1993-04	419	220.1	332.4	710	0	1,904
1993-05	542.8	190.3	287.1	718	0	2,852
1993-06	408.8	200.9	302.7	658	0	2,035
1993-07	433.5	216.9	325.4	725	0	1,999
1993-08	379.3	207.3	296.8	692	0	1,830
1993-09	430	241.6	376.3	720	0	1,780
1993-10	425.4	255.2	382.9	734	0	1,667
1993-11	422.2	257.6	386.5	719	0	1,639
1993-12	398.1	245.2	367.8	744	0	1,624
1994-01	391.9	221.2	331.8	734	0	1,772
1994-02	329.2	180.3	270.4	614	0	1,826
1994-03	347.1	197.3	295.9	700	0	1,759
1994-04	354	167.6	293.5	698	0	2,112
1994-05	368.2	225.8	352.3	532	0	1,631
1994-06	382.5	244.9	352.4	720	0	1,562
1994-07	383.7	222	346.9	742	0	1,728
1994-08	371	174.3	387.8	741	0	2,129
1994-09	360.2	133	398.5	717	0	2,708
1994-10	357.9	131	392.4	740	0	2,732
1994-11	344	143.9	398.1	702	0	2,391
1994-12	378.9	153.8	461.4	710	0	2,464
1995-01	368.9	147.5	442.4	726	0	2,501
1995-02	331.3	137.7	412.6	668	0	2,406
1995-03	358.1	143.6	430.9	744	0	2,494
1995-04	334.6	150.7	452	719	0	2,220
1995-05	355	138.3	414.8	734	0	2,567
1995-06	340.2	149.8	444.5	715	0	2,271
1995-07	357.1	142.5	427.4	727	0	2,506
1995-08	357.6	146.6	439.4	744	0	2,439
1995-09	305.6	116.4	348.6	602	0	2,625
1995-10	356.9	138.1	414.1	744	0	2,584
1995-11	322.4	130.2	390.9	720	0	2,476
1995-12	310.8	134	401.5	743	0	2,319
1996-01	309.4	116.1	345.4	744	0	2,665
1996-02	291.7	117.1	351.4	672	0	2,491
1996-03	299.8	106.2	331.4	744	0	2,823
1996-04	284.1	98.6	295.9	719	0	2,881
1996-05	282.2	99.5	298.5	684	0	2,836
1996-06	293.7	104.6	299.1	719	0	2,808
1996-07	284.2	105.9	295.1	744	0	2,684
1996-08	272.3	87.7	278	739	0	3,105
1996-09	270.3	98.5	295.3	720	0	2,744
1996-10	266.6	86.9	260.5	726	0	3,068
1996-11	255.4	93.2	279.4	719	0	2,740
1996-12	266.3	92.7	277.7	742	0	2,873
1997-01	248.9	84.3	272.2	726	0	2,953
1997-02	215	79.5	238.3	658	0	2,704
1997-03	229.3	90.7	261.4	705	0	2,528
1997-04	211	83.2	249.6	715	0	2,536
1997-05	200.6	85.5	250.2	736	0	2,346
1997-06	189.2	78.5	235.1	720	0	2,410
1997-07	187.1	79.3	254.7	744	0	2,359
1997-08	177.8	77.5	232.2	741	0	2,294
1997-09	161.4	69.5	208.4	711	0	2,322
1997-10	159.6	67.4	239.8	720	0	2,368
1997-11	152.2	61.2	274.8	719	0	2,487
1997-12	151.6	62.3	278.6	744	0	2,433
1998-01	147	59.4	226	742	0	2,475

1998-02	127.8	70.3	211	671	0	1,818
1998-03	132.2	60	249.3	742	0	2,203
1998-04	124.3	43.7	229.5	719	0	2,844
1998-05	99.5	31.3	212.9	616	0	3,179
1998-06	132.9	67.5	302.1	720	0	1,969
1998-07	136.4	62.9	307.7	744	0	2,169
1998-08	136.8	81.1	269.9	741	0	1,687
1998-09	125.3	65.9	245.2	692	0	1,901
1998-10	137.3	70.7	394.8	744	0	1,942
1998-11	127.2	79	261.3	718	0	1,610
1998-12	136.9	68.4	271	732	0	2,001
1999-01	135.6	68	279.8	714	0	1,994
1999-02	122.9	60.1	247.4	672	0	2,045
1999-03	132.4	59	281.4	744	0	2,244
1999-04	117	70	239.2	699	0	1,671
1999-05	122.4	60.3	243	731	0	2,030
1999-06	120.2	67.5	254	720	0	1,781
1999-07	125.2	57.4	206.9	744	0	2,181
1999-08	129.4	59.5	208.6	739	0	2,175
1999-09	118.9	62.1	235.8	720	0	1,915
1999-10	133.5	47.8	187.5	743	0	2,793
1999-11	123.4	64.4	237.1	718	0	1,916
1999-12	117.9	56.8	201.2	738	0	2,076
2000-01	130.4	68.3	202.6	722	0	1,909
2000-02	132.2	56.8	169.8	696	0	2,327
2000-03	141.7	57.1	171.3	744	0	2,482
2000-04	135	52.8	160.9	696	0	2,557
2000-05	141.2	55.9	167.8	734	0	2,526
2000-06	135.1	53.7	160.8	720	0	2,516
2000-07	139.1	54.1	162.3	744	0	2,571
2000-08	136.1	57.2	171.6	736	0	2,379
2000-09	120.1	52.7	157.9	720	0	2,279
2000-10	123.3	52.5	157.4	744	0	2,349
2000-11	114.6	47.3	142.1	715	0	2,423
2000-12	120.5	50.5	151.1	744	0	2,386
2001-01	123.9	50.3	151.1	743	0	2,463
2001-02	83.3	34.6	103.7	582	0	2,408
2001-03	101.2	38.6	152.4	675	0	2,622
2001-04	61.6	28.1	47.6	461	0	2,192
2001-05	102.2	44	167.4	657	0	2,323
2001-06	117	67.6	153.7	720	0	1,731
2001-07	119.9	55	165	740	0	2,180
2001-08	101.6	50.6	149.2	738	0	2,008
2001-09	113.9	62	185.9	715	0	1,837
2001-10	109.3	57.6	166.4	731	0	1,898
2001-11	106.2	54.5	163.7	694	0	1,949
2001-12	93.9	59.8	156.6	730	0	1,570
2002-01	103.4	52.9	158.5	744	0	1,955
2002-02	95.5	49.8	148.8	671	0	1,918
2002-03	106.4	51.1	153.2	732	0	2,082
2002-04	100.6	50.7	151.5	719	0	1,984
2002-05	99.9	52.6	159.5	744	0	1,899
2002-06	77.6	46.4	113.7	611	0	1,672
2002-07	83.6	23.2	147	700	0	3,603
2002-08	98.2	62.8	135.2	744	0	1,564
2002-09	96.4	62.8	120.4	720	0	1,535
2002-10	86.8	50.4	121.5	744	0	1,722
2002-11	78.5	61.7	88.6	621	0	1,272
2002-12	96.4	91.3	111.6	740	0	1,056
2003-01	109.7	82.8	116.5	720	0	1,325
2003-02	42.7	45.2	28.7	672	0	945
2003-03	101.5	73.9	104.9	720	0	1,373
2003-04	93.3	72.2	71.9	700	0	1,292
2003-05	105.8	40.7	82.8	742	0	2,600
2003-06	95	40.5	121.6	700	0	2,346
2003-07	84.8	37.7	113.2	700	0	2,249
2003-08	87.7	41.7	124.5	744	0	2,103
2003-09	82.8	42.7	128.1	720	0	1,939
2003-10	77.3	43.6	130.8	744	0	1,773
2003-11	68.2	39	116.7	720	0	1,749
2003-12	78.6	43.2	130	744	0	1,819
2004-01	72.2	49.2	116.8	744	0	1,467
2004-02	65	50.7	86.8	696	0	1,282
2004-03	69.1	35.8	100.9	700	0	1,930
2004-04	66.1	33.6	100.9	700	0	1,967
2004-05	65.6	52.5	95.2	700	0	1,250
2004-06	65	52.2	82.8	700	0	1,245
2004-07	62.8	32.3	99	700	0	1,944
2004-08	62	54.7	81	700	0	1,133
2004-09	46.3	33.7	81.5	700	0	1,374
2004-10	63.2	41.9	89.3	700	0	1,508
2004-11	29.4	10.4	45.1	700	0	2,827
2004-12	52.5	29.8	68.4	700	0	1,762
2005-01	60.7	26.4	79.2	737	0	2,299
2005-02	58.1	24.1	72	672	0	2,411
2005-03	68	30.2	38.5	744	0	2,252
2005-04	65.9	21.6	96.8	719	0	3,051

2005-05	66	24.7	73.9	744	0	2,672
2005-06	60.2	28.8	64.7	708	0	2,090
2005-07	60.4	24.3	72.8	744	0	2,486
2005-08	56.1	26.9	62.2	744	0	2,086
2005-09	48.2	16	59	720	0	3,013
2005-10	55.2	46.7	46.2	744	0	1,182
2005-11	49.3	15.4	56.1	720	0	3,201
2005-12	49.2	35.3	83.5	744	0	1,394
2006-01	53	21.9	65.5	744	0	2,420
2006-02	40.7	18.3	55.9	672	0	2,224
2006-03	34.4	20.2	50.4	744	0	1,703
2006-04	29.4	4.4	6.6	719	0	6,682
2006-05	48.4	25.5	59.2	744	0	1,898
2006-06	53.3	31.2	54.4	720	0	1,708
2006-07	55.3	34	51.1	711	0	1,626
2006-08	59.9	30.3	63.2	744	0	1,977
2006-09	56.1	39.1	53.1	720	0	1,435
2006-10	56	19.4	59.8	744	0	2,887
2006-11	52.7	26.9	38.4	720	0	1,959
2006-12	54.5	13.7	51.5	744	0	3,978
2007-01	52.8	18.5	47.5	744	0	2,854
2007-02	38	6.3	27.2	672	0	6,032
2007-03	29.3	3.2	16.4	700	0	9,156
2007-04	25.2	1.3	8.9	720	0	19,385
2007-05	25.6	18.7	0	744	0	1,369
2007-06	23.1	6.5	6.3	720	0	3,554
2007-07	0.8	0.4	0.4	408	0	2,000
2007-08	0	0	11	100	0	#DIV/0!
2007-09	0	0	0	0	0	#DIV/0!
2007-10	0	0	11	48	0	#DIV/0!
2007-11	0	0	0	0	0	#DIV/0!
2007-12	0	0	0	0	0	#DIV/0!
2008-01	0	0	0	0	0	#DIV/0!
2008-02	0	0	0	0	0	#DIV/0!
2008-03	0	0	0	0	0	#DIV/0!
2008-04	0	0	0	0	0	#DIV/0!
2008-05	0	0	0	0	0	#DIV/0!
2008-06	0	0	0	0	0	#DIV/0!
2008-07	0	0	0	0	0	#DIV/0!
2008-08	38.1	5.8	64.4	744	0	6,569
2008-09	82.8	47.2	100.3	720	0	1,754
2008-10	98	35.2	105.3	744	0	2,784
2008-11	79.9	33.9	101.8	720	0	2,357
2008-12	29.7	11	32.9	716	0	2,700
2009-01	0	0	0	0	0	#DIV/0!
2009-02	43.6	10.3	31	600	0	4,233
2009-03	57.5	18	53.7	743	0	3,194
2009-04	88.1	26.9	80.6	720	0	3,275
2009-05	79.2	19.1	57.3	744	0	4,147
2009-06	66	17.7	59.9	720	0	3,729
2009-07	57.2	17.1	51	744	0	3,345
2009-08	52.5	15.6	46.8	744	0	3,365
2009-09	46.7	14.8	44.2	720	0	3,155
2009-10	52.6	13.9	41.9	744	0	3,784
2009-11	48.8	13.7	41.1	720	0	3,562
2009-12	31.7	7.7	22.9	744	0	4,117
2010-01	46.6	12.5	37.5	744	0	3,728
2010-02	17.4	4.5	13.6	672	0	3,867
2010-03	0.9	0	0	24	0	#DIV/0!
2010-04	19.4	0	43.7	459	0	#DIV/0!
2010-05	60.6	0.7	57.1	744	0	86,571
2010-06	36.8	12.3	37.1	669	0	2,992
2010-07	58.9	18.3	54.9	744	0	3,219
2010-08	58.2	19.9	59.5	744	0	2,925
2010-09	54.2	17.7	52.9	720	0	3,062
2010-10	53.2	18.6	55.9	744	0	2,860
2010-11	32.1	10.5	31.5	720	0	3,057
2010-12	14.4	2.1	6.2	744	0	6,857
2011-01	2.5	0	0	72	0	#DIV/0!
2011-02	0	0	0	0	0	#DIV/0!
2011-03	0	0	0	0	0	#DIV/0!
2011-04	0	0	0	0	0	#DIV/0!
2011-05	0	0	0	0	0	#DIV/0!
2011-06	0	0	0	0	0	#DIV/0!
2011-07	0	4	1.1	24	0	0
2011-08	10.7	0.3	0.7	69	0	35,667
2011-09	53.4	13.1	39.4	456	0	4,076
2011-10	83.4	13.7	41.2	744	0	6,088
2011-11	67.8	13.8	41.3	720	0	4,913
2011-12	58.6	13.5	40.3	744	0	4,341
2012-01	48	14.4	43.3	718	0	3,333
2012-02	50.1	30.5	29.1	696	0	1,643
2012-03	49.5	17.7	42.6	743	0	2,797
2012-04	47	31.5	26.4	720	0	1,492
2012-05	45.5	16.1	42.5	744	0	2,826
2012-06	42.3	21.3	34.4	720	0	1,986
2012-07	42.7	26.5	5.9	744	0	1,611

2012-08	45.6	26.7	40	744	0	1,708
2012-09	41.7	18.3	32.8	720	0	2,279
2012-10	42.3	20	34.7	744	0	2,115
2012-11	41.5	18.9	28.8	720	0	2,196
2012-12	41.9	22.3	29.6	744	0	1,879
2013-01	40.1	23.5	29	744	0	1,706
2013-02	36.3	10.1	36.6	668	0	3,594
2013-03	39.9	35.9	17.5	743	0	1,111
2013-04	38.1	28.3	20.2	708	0	1,346
2013-05	37.9	14.7	36.5	744	0	2,578
2013-06	37.7	19.5	29.1	720	0	1,933
2013-07	37.1	12.4	36.5	744	0	2,992
2013-08	37.1	15.5	35.4	744	0	2,394
2013-09	36	27.9	20.5	720	0	1,290
2013-10	37.5	21.4	29.6	744	0	1,752
2013-11	36	18.4	26.5	720	0	1,957
2013-12	32.2	26	16.6	665	0	1,238
2014-01	37.9	18.6	31.4	744	0	2,038
2014-02	34.9	19.6	24.1	672	0	1,781
2014-03	38.2	25.1	26	743	0	1,522
2014-04	36.7	12	32.8	720	0	3,058
2014-05	37.4	18.4	29.9	744	0	2,033
2014-06	35	14.3	33.7	719	0	2,448
2014-07	35.4	19.6	37.5	744	0	1,806
2014-08	35.4	28.1	18.1	744	0	1,260
2014-09	33	21.2	28.4	720	0	1,557
2014-10	36.1	30.5	27.6	744	0	1,184
2014-11	34.6	24.9	28.4	720	0	1,390
2014-12	36.1	20.5	33	744	0	1,761
2015-01	36	16.1	36	744	0	2,236
2015-02	32.5	16.8	33.5	672	0	1,935
2015-03	32.2	6.6	26.5	744	0	4,879
2015-04	35.5	13.4	43.2	720	0	2,649
2015-05	36.7	13.9	42	744	0	2,640
2015-06	35.4	8.8	46.4	720	0	4,023
2015-07	36.3	8.8	39.5	744	0	4,125
2015-08	36.3	12	39.9	724	0	3,025
2015-09	31	14.2	24.4	720	0	2,183
2015-10	23.8	17	23.9	704	0	1,400
2015-11	56.7	56.2	139.5	707	0	1,009
2015-12	69.4	92.2	143.2	744	0	753
2016-01	72.2	91.1	140.3	744	0	793
2016-02	69.5	108.9	122	696	0	638
2016-03	46.8	60.8	55.7	672	0	770
2016-04	49.3	48.4	82.6	396	0	1,019
2016-05	82.3	102.4	85.3	552	0	804
2016-06	86	122.6	101.8	527	0	701
2016-07	99.2	142.5	102.6	646	0	696
2016-08	74.9	95.1	74.3	459	0	788
2016-09	112.2	169.7	124.9	720	0	661
2016-10	119	171	131.6	744	0	696
2016-11	107.3	151.7	111.7	712	0	707
2016-12	112.9	165.6	138	744	0	682
2017-01	107.3	142.6	135.1	728	0	752
2017-02	101.1	135.4	124.9	672	0	747
2017-03	44.5	46.1	42.5	313	0	965
2017-04	112.7	145.9	127.5	700	0	772
2017-05	117.1	157	130	743	0	746
2017-06	104.9	137.6	120.6	720	0	762
2017-07	52.6	64	45.2	354	0	822
2017-08	64.8	69.2	57.4	354	0	936
2017-09	7.4	2.6	8.5	28	0	2,846
2017-10	0	0	0	0	0	#DIV/0!
2017-11	162	136.1	129.8	712	0	1,190
2017-12	117.7	110.8	100.5	593	0	1,062
2018-01	134.3	136.9	126.4	742	0	981
2018-02	114.3	134.7	117.3	655	0	849
2018-03	122.8	137.5	124	735	0	893
2018-04	37.1	46.3	44.6	216	0	801
2018-05	56.9	32.7	26.9	168	0	1,740
2018-06	28.7	18.6	16.6	93	0	1,543
2018-07	169	156.5	145.1	744	0	1,080
2018-08	121.4	152.9	142.4	737	0	794
2018-09	90.5	125.1	109.6	666	0	723
2018-10	100.3	128.9	121.3	735	0	778
2018-11	91.2	123.4	139.9	652	0	739
2018-12	90.8	153.6	132.5	702	0	591
2019-01	90.2	151.1	146.2	741	0	597
2019-02	78.9	130.6	129.3	659	0	604
2019-03	40.7	47.7	51	299	0	853
2019-04	0	0	0	0	0	#DIV/0!
2019-05	0	0	0	0	0	#DIV/0!
2019-06	0	0	0	0	0	#DIV/0!
2019-07	0	0	0	0	0	#DIV/0!
2019-08	0	0	0	0	0	#DIV/0!
2019-09	0	0	0	0	0	#DIV/0!
2019-10	187.9	73.3	93.9	672	0	2,563

2019-11	184	114.3	163.6	720	0	1,610
2019-12	140.4	141.1	187.4	744	0	995
2020-01	123.5	136	176.8	744	0	908
2020-02	107.5	115.5	162.2	696	0	931
2020-03	100.4	129	142.5	744	0	778
2020-04	85.1	129.1	148.4	720	0	659
2020-05	19.6	27.5	32.4	432	0	713
2020-06	0	0	0	0	0	#DIV/0!
2020-07	91.7	70.5	95.5	504	0	1,301
2020-08	97.9	138.6	164.8	744	0	706
2020-09	81.1	117.9	142.4	720	0	688
2020-10	82.1	115.2	133.3	744	0	713
2020-11	77.9	120	145.5	680	0	649
2020-12	72.2	119.2	134.3	744	0	606
2021-01	72.1	123.3	149.5	744	0	585
2021-02	63.6	123.4	144.8	632	0	515
2021-03	71.7	154.4	185.2	744	0	464
2021-04	70.4	157.6	192.9	720	0	447
2021-05	51	121.3	148.2	564	0	420
2021-06	62.5	154.9	181.2	720	0	403
2021-07	53	112.6	136.3	744	0	471
2021-08	58.7	132.6	155.8	744	0	443
2021-09	64.8	143.3	170.7	720	0	452
2021-10	68.9	155.1	180.1	744	0	444
2021-11	63.1	140.7	159.3	720	0	448
2021-12	67.5	151.8	174	744	0	445
2022-01	66.4	162.7	182.9	744	0	408
2022-02	60.5	140.7	161.1	672	0	430
2022-03	67.8	157.6	179.7	744	0	430
2022-04	65.1	149.6	176.9	720	0	435
2022-05	69.8	164	195	744	0	426
2022-06	66.1	157.6	184.8	720	0	419
2022-07	64.4	153	176.9	744	0	421
2022-08	70.3	170	203.5	724	0	414
2022-09	54.5	133.6	154.6	720	0	408
2022-10	62.2	128	151.9	744	0	486
2022-11	70.3	163.9	192.9	720	0	429
2022-12	65	144.9	168.6	744	0	449
2023-01	77.2	159.6	194.3	744	0	484
2023-02	68.2	159.1	181.5	672	0	429
2023-03	65.1	140.6	161.1	744	0	463
2023-04	71.2	123.7	137.5	720	0	576
2023-05	63.1	132.9	152.1	744	0	475
2023-06	63.1	130.3	156.4	720	0	484
2023-07	65.1	135.6	160.1	744	0	480
2023-08	64	136.4	158.1	744	0	469
2023-09	59	129	151.5	720	0	457
2023-10	49	108.8	123.7	744	0	450
2023-11	52.7	107	123.7	720	0	493
2023-12	50.6	108.3	122.4	744	0	467
2024-01	67.8	119.6	139.7	744	0	567
2024-02	57.1	110.9	132	684	0	515
2024-03	75.5	156.1	167.2	744	0	484
2024-04	73.5	158.6	175.5	720	0	463
2024-05	41.7	115.8	120.4	544	0	360
2024-06	77.6	118	169.4	720	0	658

This is Exhibit "O" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Shelley Ginther

From: Shelley Ginther
Sent: Tuesday, August 30, 2016 4:19 PM
To: Verardi, Becky
Cc: Shelley Ginther
Subject: RE: Forced Pooling Application 6-15-29-20W4M

C04590

A019-C075

Signatories on all NOA's are Paul Wright, Director & Jirka Kaplan, Director
Consent Letter – P&S Agreement should be Quit Claim Agreement

- Remove words 'as part of a larger disposition of assets'
- Consent Granted – change 2015 to 2016
- Addressee list – BPL postal code is T3K 0S3

C01628

A019-C068

Signatories on all NOA's are Paul Wright, Director & Jirka Kaplan, Director
Consent Letter – P&S Agreement should be Quit Claim Agreement

- Remove words 'as part of a larger disposition of assets'
- Consent Granted – change 2015 to 2016
- Addressee list – BPL postal code is T3K 0S3

C01799

A019-C070

Signatories on all NOA's are Paul Wright, Director & Jirka Kaplan, Director
Consent Letter – Sale Agreement should be Quit Claim Agreement

- Change July 13/16 to Aug 29/16
- Change assigned 'a portion' to its entire
- Remove words 'as part of a larger disposition of assets'
- Addressee list – BPL postal code is T3K 0S3

Thanks Becky

Shelley M. Ginther

Land Consultant

Ph: (403) 258-3767 ext 233

Fax: (403) 258-3197

Cell: (403) 660-3734

From: Verardi, Becky [mailto:Becky.Verardi@Pengrowth.com]

Sent: Tuesday, August 30, 2016 3:17 PM

To: Shelley Ginther

Subject: RE: Forced Pooling Application 6-15-29-20W4M

Shelley,

Attached are the remaining draft NOA's and e-transfer for the 1 Crown lease we have a registered interest in.
Can you please let me know who will be the signatory for the draft documents and contact for the ETS transfer.

Let me know if you have any questions.

Becky Verardi
Team Lead, A&D | Pengrowth Energy Corporation

From: Verardi, Becky
Sent: Tuesday, August 30, 2016 3:08 PM
To: Shelley Ginther (Shelley@bears pawpet.com)
Subject: FW: Forced Pooling Application 6-15-29-20W4M

Great thanks, as soon as I receive internal approval I will set to final and provide you with an execution copy. Draft ancillaries for the remaining agreements will be coming soon.

Becky Verardi
Team Lead, A&D | Pengrowth Energy Corporation

From: Shelley Ginther [mailto:Shelley@bears pawpet.com]
Sent: Tuesday, August 30, 2016 2:55 PM
To: Verardi, Becky
Cc: Shelley Ginther
Subject: FW: Forced Pooling Application 6-15-29-20W4M

Hi Becky,

Comments on QC:

#3 – line 2 – after the words environmental liabilities please insert the word ‘environmental’ before obligations

#5 – line 1 – The Said Agreements are hereby terminated, between Bears paw and Pengrowth,

BPL signatories are:

Paul Wright, Director & Jirka Kaplan, Director

Other than that looks ok.

Thanks.

Shelley M. Ginther
Land Consultant
Ph: (403) 258-3767 ext 233
Fax: (403) 258-3197
Cell: (403) 660-3734

From: Verardi, Becky [mailto:Becky.Verardi@Pengrowth.com]
Sent: Monday, August 29, 2016 11:02 AM
To: Shelley Ginther
Subject: RE: Forced Pooling Application 6-15-29-20W4M

Hi Shelley,

Pursuant to the agreement made between yourself and Jenn, attached please find the first draft of the Quit Claim for your review and comments. Please note this agreement is subject to internal approval and Pengrowth therefore reserves the right for further amendments.

Please note the JOA dated May 1/89 (C01799) covering TWP 029 RGE 20 W4M SE 15 PNG FROM SURFACE TO BASE OF MANNVILLE. EXCLUDING: NG IN VIKING SAND, GLAUCONITIC SS does contain a ROFR, we will get the draft ROFR letter over to you today as well as the remaining ancillary documents.

Let me know if you have any questions.

Becky Verardi
Team Lead, A&D | Pengrowth Energy Corporation

From: Sexsmith, Jennifer
Sent: Friday, August 26, 2016 2:12 PM
To: Shelley Ginther
Cc: Verardi, Becky; Carlson, Pam
Subject: RE: Forced Pooling Application 6-15-29-20W4M

Shelley,

I have cc'd Becky Verardi (Pengrowth's team lead for A&D) on this email as she will be doing the paper on our end.

Pengrowth would like to quit claim all our rights and WI in Section 15 (as you can see from the attached PDF) and we would like to try and close this ASAP. Can you confirm that you are in agreement with the rights and interest I have stated above. Also, can you let us know your timing on this.

Thanks in advance,
Jen

Jennifer Sexsmith
Pengrowth Energy Corporation
T: 403-213-3678
C: 403-860-4686

From: Shelley Ginther [<mailto:Shelley@bears pawpet.com>]
Sent: Friday, August 26, 2016 9:46 AM
To: Sexsmith, Jennifer
Subject: Re: Forced Pooling Application 6-15-29-20W4M

Hi Jennifer

BPL would be interested in a quit claim.

Shell

Sent from my iPhone

On Aug 25, 2016, at 8:29 AM, Sexsmith, Jennifer <Jennifer.Sexsmith@Pengrowth.com> wrote:

Shelley,

Pengrowth has reviewed Bearspaw's forced pooling application and as well as the zonal abandonment AFE with our legal department. Pengrowth will not be signing off on the zonal abandonment as this is not a regulatory requirement at this time and it is not in our best interests to sign off on same.

With respect to the forced pooling, we will be drafting a letter to the AER with our statement of concern as we are not in agreement with this forced pooling.

As an alternative to the forced pooling, Pengrowth would be open for discussion on quit claiming our interest in these lands and wellbore to Bearspaw should that be of interest to you.

Thank you in advance,
Jen Sexsmith

Jennifer Sexsmith

Negotiating Land Manager | Pengrowth Energy Corporation

T: 403-213-3678 | C: 403-860-4686

2100, 222 Third Avenue SW | Calgary, AB | T2P 0B4 | www.pengrowth.com

<image001.jpg>

This message is for the designated recipient only and may contain confidential, privileged, proprietary, or otherwise private information. If you have received it in error, please notify the sender immediately and delete the original. Any other use of the email by you is prohibited.

This is Exhibit "P" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor



PENGROWTH

PENGROWTH ENERGY CORPORATION
2100, 222 Third Avenue SW, Calgary, Alberta T2P 0B4
Tel: (403) 233-0224 • Fax (403) 265-6251 • Toll Free 1-800-223-4122 • Website: www.pengrowth.com

Blue Spr Exercise

September 7, 2016

ORIGINAL VIA COURIER

SEE ADDRESSEE LIST

RE: NOTICE OF RIGHT OF FIRST REFUSAL
Pursuant to the JOINT OPERATING AGREEMENT dated MAY 01, 1989 (the "Agreement") among AMOCO CANADA RESOURCES LTD., ATCOR LTD., MOBIL OIL CANADA, MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, NORMAN L. EASLEY, SHELL CANADA LIMITED, STEWART M. WHIPPLE, TWIN RICHFIELD OILS LTD. AND VOYAGER ENERGY INC.
TWP 029 RGE 20 W4M SE 15 (for reference only)
DRUMHELLER AREA, ALTA.
File: C01799 Sale file: AD02083

Pengrowth Energy Corporation ("Vendor") holds an interest in the lands and rights, which are subject to the Agreement, as described in Schedule "A" (the "Lands"). Your company is a party or successor in interest to a party to the Agreement. The Agreement contains a right of first refusal ("ROFR") pursuant to the 1981 CAPL operating procedure attached to the Agreement, which provides that, subject to certain exceptions, if Vendor receives an offer it is willing to accept for its interest in the Lands, it must first offer to dispose of such interest to other parties holding an interest in the Lands.

Vendor hereby gives notice that it intends to dispose of all of its interest (the "Interest") in the Lands by way of quit claim to **Bears paw Petroleum Ltd.** (the "Purchaser") under the following basic terms and conditions:

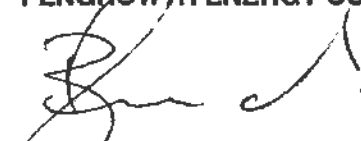
1. The effective date of the transaction will be the date of closing ("Effective Date"); and the closing date will be the second business day following the day on which all ROFRs that become operative by virtue of this transaction have been exercised or waived by the possessors thereof or all time periods within which such rights may be exercised have expired ("Closing Date").
2. Vendor will transfer the Interest, effective as of the Effective Date, to Purchaser pursuant to the terms of a Quit Claim dated as of the Closing Date, the terms of which are hereby incorporated by this reference, as if fully set forth herein (the "Sale Agreement").
3. The Purchaser has allocated no value to the Lands; and
4. Purchaser is acquiring the Interests on an "as is, where is" basis, as provided in the Sale Agreement, and is assuming all environmental liabilities, including without limitation, all well abandonment and reclamation costs, associated with the Interest, whether they accrued before or after the Effective Date

A copy of the Sale Agreement is enclosed herewith for your review. If you exercise your ROFR right to purchase the Interests the transaction will be conducted pursuant to an agreement identical to the Sale Agreement, with the only revision being to the name of the purchasing party and the schedules of assets. Whether you exercise the ROFR, or waive the ROFR, the election you make will be deemed to have been made for all of the Interest. Vendor respectfully requests that you waive your ROFR to allow the disposition of the Interests to proceed expeditiously. Note also that an exercise of ROFR interest will be shared pro-rata with any other third parties that validly exercise.

Pursuant to the Agreement, you have **twenty (20) days** from receipt of this notice ("the Notice Period") to elect to acquire Vendor's Interest. Should you wish to exercise the ROFR, it shall be on the same terms and conditions as set forth in the Quit Claim, including the foregoing basic terms and conditions described. Failure to respond to this notice within the Notice Period shall be deemed to be an election not to exercise.

We request that you indicate your election with respect to the preferential rights of purchase by completing the appropriate category below and returning the duplicate copy of this notice to the undersigned. Should you have any questions, please contact me at (403) 269-5077 or via email at becky.verardi@pengrowth.com

Yours very truly,
PENGROWTH ENERGY CORPORATION



Becky Verardi
Team Lead, A&D

WAIVES its preferential right of first refusal.

DATED this _____ day of _____, 2016.

Per: _____

Company Name:
Name:
Title:

EXERCISES its preferential right of first refusal on the **same terms and conditions** as the **Quit Claim**.

DATED this 7th day of Sept., 2016.

Per: 

Company Name: **BLUE SPRINGS ENERGY LTD.**
Name:
Title

R.J. CARGO
PRESIDENT

SCHEDULE "A"
to a Notice of Right of First Refusal dated September 7, 2016
Drumheller Area, Alta.

The following pages entitled
"PENGROWTH ENERGY CORPORATION
MINERAL SCHEDULE A REPORT"
Comprise Schedule A

Party's election to exercise or waive its right is based on their entire interest in all of the lands where they hold an interest.

Pengrowth Energy Corporation
Mineral Schedule "A" Report - C01799 ROFR SCHEDULE.

Report ID: RP-0053

C01799 ROFR - JOA DATED MAY 1, 1989

File Number	Title Information	Lands	Vendor's Interest	Encumbrances	Operating Contract
M02712 A	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 PNG TO BASE MANNVILLE EXCL CBM IN HORSESHOE_CANYON EXCL NG IN BELLY_RIVER EXCL NG IN VIKING_SAND EXCL NG IN GLAUCONITIC_SS EXCL NG IN BASAL_QUARTZ EXCL CBM IN MANNVILLE	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S BASED ON 100.0% POBY PENGROWTH 18.0879%	CUR INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 B	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 NG IN BELLY_RIVER	PRE-POOL INT PENGROWTH 18.0979%	SLIDING SCALE GAS S/S BASED ON 100.0% POBY PENGROWTH 18.0879% POOLED INT 4.522%	CUR INT OPER CONT C01628 A CAPL 1990 No ROFR Applies OPER: BEARSPAW RENT INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 C	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 NG IN BASAL_QUARTZ	PRE-POOL INT PENGROWTH 18.0979%	SLIDING SCALE ALL S/S BASED ON 100.0% POBY PENGROWTH 18.0879% POOLED INT 4.522%	CUR INT OPER CONT C04590 A CAPL 1990 No ROFR Applies OPER: BEARSPAW RENT INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 D	LSE TYPE: CR PNG CR: 0487040330	TWP 029 RGE 20 W4M SE 15 CBM IN HORSESHOE_CANYON	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S	CUR INT OPER CONT C01799 A

Report Date: Aug 29, 2016 10:26 am

Page 2 of 2

Report Id: RP-0053

Pengrowth Energy Corporation
Mineral Schedule "A" Report - C01799 ROFR SCHEDULE.

C01799 ROFR - JOA DATED MAY 1, 1989

File Number	Title Information	Lands	Vendor's Interests	Encumbrances	Operating Contract
	LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 28 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15			BASED ON 100.0% PDBY PENGROWTH 18.0879	CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 E	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M 5E 15 CBM IN MANNVILLE	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY PENGROWTH 18.0879	CUR INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL

ADDRESSEE LIST

Husky Oil Operations Limited
707 – 8th Ave SW
Calgary, AB
T2P 3G7

Attention: Land Manager

Blue Springs Energy Ltd.
24173 Aspen Drive N.W.
Calgary, AB
T3R 1A5

Attention: Land Manager

Bearspaw Petroleum Ltd.
Suite 5309, 333 – 96th Ave NE
Calgary, Alta.
T3K 0S3

Attention: Land Manager

This is Exhibit "Q" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

QUIT CLAIM

This quit claim dated effective September 29, 2016, and made between:

Pengrowth Energy Corporation, an Alberta corporation ("Pengrowth")

- and -

Bearspaw Petroleum Ltd., an Alberta corporation ("Bearspaw").

Pengrowth and Bearspaw are the parties to, or successors in interest to the parties to, those certain agreements as set forth and described in Schedule "A", attached hereto and made a part hereof, (hereinafter referred to as the "Said Agreements"), pursuant to which the parties thereto agreed to jointly explore, develop, operate, and maintain those certain lands, leases, and wells as set forth and described in Schedule "A" (hereinafter referred to as the "Lands", "Leases", and "Wells"); and

Pengrowth desires to surrender, release, convey, quitclaim, and give up its entire right, title, and interest in and to the Lands, the Lease, the Wells, and the Said Agreements (hereinafter referred to as the "Quit Claimed Interest") unto Bearspaw, and Bearspaw desires to acquire the Quit Claimed Interest.

Now therefore in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. Pengrowth hereby releases, surrenders, sets over, assigns, conveys, and forever quit claims all of its right, title and interest in and to the Quit Claimed Interest to Bearspaw, and represents and warrants to and in favour of Bearspaw that it has not sold, assigned, or encumbered any of the interests comprising the Quit Claimed Interest effective as of the date first above written (the "Effective Date").
2. Effective as of the Effective Date, Bearspaw hereby accepts the within surrender and quit claim of the Quit Claimed Interest and agrees to acquire and assume the Quit Claimed Interest, and all obligations and rights associated therewith.
3. Bearspaw agrees to assume, be liable for, and, in addition, indemnify, defend and save Pengrowth harmless from and against any and all environmental liabilities and environmental obligations respecting the Quit Claimed Interest (whether arising or accruing before, on or after the Effective Date) including, without limitation, any responsibility for Well abandonment, environmental clean-up, and reclamation. For clarity, Bearspaw confirms that it accepts all responsibility for the future abandonment and reclamation costs associated with the Quit Claimed Interest and releases Pengrowth of all responsibility therefore.
4. With the exception of the representation of Pengrowth as to title in paragraph 1 herein, Bearspaw agrees to assume, be liable for, and, in addition, to indemnify and save harmless Pengrowth from and against those matters or things arising or accruing from and after the Effective Date in respect of all claims, actions, losses, damages, costs, fines,

FULLY EXECUTED

expenses, penalties, or liabilities of any kind whatsoever relating to the Quit Claimed Interest.

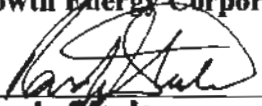
5. The Said Agreements are hereby terminated between Pengrowth and Bearspaw, without in any way affecting any rights or obligations of the parties hereto which may heretofore have accrued prior to the Effective Date, or any of the rights or obligations of any third party affected by or arising out of the Said Agreements.
6. Pengrowth will, from time to time and at all times hereafter, execute such instruments and take all other actions as may be reasonably necessary to fulfill its obligations under this quit claim, and will cooperate with Bearspaw as reasonably required to secure execution by third parties of any such documents. Further, all such instruments executed pursuant to this quit claim are subordinate to the provisions of this quit claim and the provisions of this quit claim will govern and prevail in the event of any conflict between the provisions of this quit claim and any such instrument.
7. The laws of the Province of Alberta, taking into account the principles of conflict of laws, govern all matters arising under this quit claim. The courts of the Province of Alberta have exclusive jurisdiction in respect of all matters arising out of this quit claim.
8. This quit claim enures to the benefit of and is binding upon the parties and their respective successors and assigns.
9. This quit claim may be executed in counterpart, no one copy of which need be executed by Pengrowth and Bearspaw together, and such counterparts together shall constitute one and the same instrument. A signature page signed by a party and sent by facsimile or other electronic transmission to the other party will be deemed to be valid as an original and is binding as between the parties for the purposes of executing this agreement.

The undersigned have duly executed this agreement as of the date first above written.

Pengrowth Energy Corporation

Bearspaw Petroleum Ltd.

Per: _____


Randy Steele
Senior Vice President, Conventional Operations

Per: _____

Paul Wright, Director

Per: _____


Andrew D. Grasby
Senior Vice President, General Counsel & Corporate Secretary

Per: _____

Jirka Kaplan, Director

expenses, penalties, or liabilities of any kind whatsoever relating to the Quit Claimed Interest.

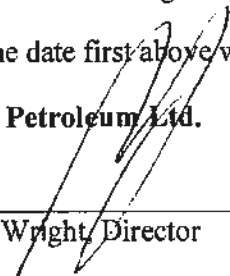
5. The Said Agreements are hereby terminated between Pengrowth and Bearspaw, without in any way affecting any rights or obligations of the parties hereto which may heretofore have accrued prior to the Effective Date, or any of the rights or obligations of any third party affected by or arising out of the Said Agreements.
6. Pengrowth will, from time to time and at all times hereafter, execute such instruments and take all other actions as may be reasonably necessary to fulfill its obligations under this quit claim, and will cooperate with Bearspaw as reasonably required to secure execution by third parties of any such documents. Further, all such instruments executed pursuant to this quit claim are subordinate to the provisions of this quit claim and the provisions of this quit claim will govern and prevail in the event of any conflict between the provisions of this quit claim and any such instrument.
7. The laws of the Province of Alberta, taking into account the principles of conflict of laws, govern all matters arising under this quit claim. The courts of the Province of Alberta have exclusive jurisdiction in respect of all matters arising out of this quit claim.
8. This quit claim enures to the benefit of and is binding upon the parties and their respective successors and assigns.
9. This quit claim may be executed in counterpart, no one copy of which need be executed by Pengrowth and Bearspaw together, and such counterparts together shall constitute one and the same instrument. A signature page signed by a party and sent by facsimile or other electronic transmission to the other party will be deemed to be valid as an original and is binding as between the parties for the purposes of executing this agreement.

The undersigned have duly executed this agreement as of the date first above written.

Pengrowth Energy Corporation

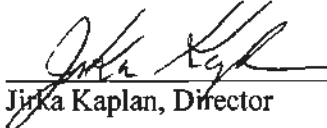
Bearspaw Petroleum Ltd.

Per: _____

Per: 

Paul Wright, Director

Per: _____

Per: 

Jirka Kaplan, Director

Pengrowth Energy Corporation
Mineral Schedule "A" Report - C01799 ROFR SCHEDULE.

Report Id: RP-0053

C01799 ROFR - JOA DATED MAY 1, 1989

File Number	Title Information	Lands	Vendor's Interests	Encumbrances	Operating Contract
M02712 A	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 PNG TO BASE MANNVILLE EXCL CBM IN HORSESHOE_CANYON EXCL NG IN BELLY_RIVER EXCL NG IN VIKING_SAND EXCL NG IN GLAUCONITIC_SS EXCL NG IN BASAL_QUARTZ EXCL CBM IN MANNVILLE	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S BASED ON 100.0% PDSY PENGROWTH 18.0879%	CUR INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 B	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 NG IN BELLY_RIVER	PRE-POOL INT PENGROWTH 18.0979%	SLIDING SCALE GAS S/S BASED ON 100.0% PDSY PENGROWTH 18.0879% POOLED INT 4.522%	CUR INT OPER CONT C01628 A CAPL 1990 No ROFR Applies OPER: BEARSPAW RENT INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 C	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 029 RGE 20 W4M SE 15 NG IN BASAL_QUARTZ	PRE-POOL INT PENGROWTH 18.0979%	SLIDING SCALE ALL S/S BASED ON 100.0% PDSY PENGROWTH 18.0879% POOLED INT 4.522%	CUR INT OPER CONT C04590 A CAPL 1990 No ROFR Applies OPER: BEARSPAW RENT INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 D	LSE TYPE: CR PNG CR: 0487040330	TWP 029 RGE 20 W4M SE 15 CBM IN HORSESHOE_CANYON	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S	CUR INT OPER CONT C01799 A

Pengrowth Energy Corporation
Mineral Schedule "A" Report - C01799 ROFR SCHEDULE.

Report Id: RP-0053

C01799 ROFR - JOA DATED MAY 1, 1989

File Number	Title Information	Lands	Vendor's Interests	Encumbrances	Operating Contract
	LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15			BASED ON 100.0% PDBY PENGROWTH 18.0879	CAPL 1981 ROFR Applies OPER: HUSKY OIL
M02712 E	LSE TYPE: CR PNG CR: 0487040330 LSE DATE: 1987 Apr 30 EFF DATE: 1987 Apr 30 EXP DATE: 1992 Apr 29 INT TYPE: WI MNRL INT: 100.0 EXT CODE: 15	TWP 020 RGE 20 W4M SE 15 CBM IN MANNVILLE	CUR INT: WI PENGROWTH 18.0879%	SLIDING SCALE ALL S/S BASED ON 100.0% PDBY PENGROWTH 18.0879	CUR INT OPER CONT C01799 A CAPL 1981 ROFR Applies OPER: HUSKY OIL

This is Exhibit "R" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor



PENGROWTH

PENGROWTH ENERGY CORPORATION
2100, 222 Third Avenue SW, Calgary, Alberta T2P 0B4
Tel: (403) 233-0224 • Fax (403) 265-6251 • Toll Free 1-800-223-4122 • Website: www.pengrowth.com

September 29, 2016

TO: SEE ATTACHED ADDRESSEE LIST

**RE: Notice of Assignment Pengrowth Energy Corporation to Bears paw Petroleum Ltd.
("NOA")
JOINT OPERATING Agreement dated MAY 01, 1989 ("Agreement")
TWP 029 RGE 20 W4M SE 15 (for reference only)
Drumheller Area, Alta.
Pengrowth File: AD02083, C01799**

By virtue of a Quit Claim Agreement dated September 29, 2016, Pengrowth Energy Corporation assigned a portion of its interest in the subject Agreement to Bears paw Petroleum Ltd.

At this time we enclose a Notice of Assignment ("NOA") for your records. A Notice of Right of First Refusal was previously served, therefore the 20-day consent period is not applicable.

Please note the enclosed NOA has been prepared according to the CAPLA 2010 Segregation Protocol, and as such, only those parties having an interest in the lands being assigned have been included as a Third Party to the Agreement.

Accordingly we anticipate a Binding Date of November 1, 2016.

If you have any questions or concerns, please contact Curt Hamrell via email at curt.hamrell@pengrowth.com.

Yours truly,
PENGROWTH ENERGY CORPORATION

Curt Hamrell
Senior Land Consultant, A & D

CC: Bears paw Petroleum Ltd. Attention: Land Manager

ADDRESSEE LIST

Bearspaw Petroleum Ltd.
Suite 5309, 333 – 96th Ave NE
Calgary, AB
T3K 0S3

Attention: Land Manager

Blue Springs Energy Ltd.
48 Bearspaw Way
Calgary, AB
T3R 1A4

Attention: Land Manager

Husky Oil Operations Limited
707 – 8th Ave SW
Calgary, AB
T2P 3G7

Attention: Land Manager

NOTICE OF ASSIGNMENT
TWP 029 RGE 20 W4M SE 15
Drumheller Area, Alta.
(For reference only; general land description)

WHEREAS, by agreement ("Transfer Agreement") dated September 29, 2016 Pengrowth Energy Corporation, as Assignor, transferred and conveyed effective September 29, 2016 ("Transfer Date") an interest in property as more fully described below to Bearspaw Petroleum Ltd. as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain JOINT OPERATING Agreement dated MAY 01, 1989 made between, by or among AMOCO CANADA RESOURCES LTD., ATCOR LTD., MOBIL OIL CANADA, MURPHY OIL COMPANY LTD., NORCEN ENERGY RESOURCES LIMITED, NORMAN L. EASLEY, SHELL CANADA LIMITED, STEWART M. WHIPPLE, TWIN RICHFIELD OILS LTD. and VOYAGER ENERGY INC. as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor: Pengrowth Energy Corporation
2. Assignee: Bearspaw Petroleum Ltd.
Suite 5309, 333 – 96th Ave NE
Calgary, Alta. T3K 0S3

Attention: Land Department

3. Current Third Party to Master Agreement:
Blue Springs Energy Ltd.
Husky Oil Operations Limited
Bearspaw Petroleum Ltd.

4. Assigned Interest: (Check A or B below):

A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement

TWP 29 RGE 20 W4M: SE 15

PNG TO BASE MANNVILLE EXCLUDING NG IN VIKING SAND & GLAUCONITIC SS

4.551150% WI


5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date;
 - (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
 - (ii) does not release and discharge Assignor from any obligation or liability which has arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

ASSIGNOR:

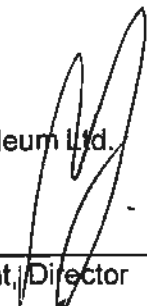
Pengrowth Energy Corporation

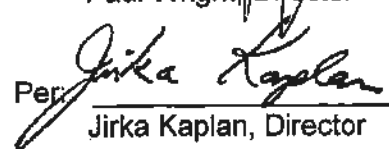
Per: 
 Becky Verardi
 Team Lead, A&D

Date: September 29, 2016

ASSIGNEE:

Bearspaw Petroleum Ltd.

Per: 
 Paul Wright, Director

Per: 
 Jirka Kaplan, Director

Date: September 29, 2016

This is Exhibit "S" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Husky Oil Operations Limited

707 - 8th Avenue S.W
Box 6525, Station D
Calgary, AB T2P 3G7

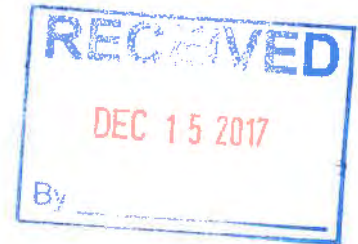
Bus: (403) 298-6111
Fax: (403) 298-7464

A019-JV095

✓
JS

December 12, 2017

Wayne Rosedale Glauconitic Unit No. 1
Working Interest Owners
(Addressee List Attached)



**Re: Wayne Rosedale Glauconitic Unit No. 1
Unit Agreement and Unit Operating Agreement
Revision No. 47 to Exhibit "A"
Revision No. 46 to Exhibit "D"
Effective: December 1, 2017
Husky File: U032098**

Husky Oil Operations Limited ("Husky"), as Operator of the subject Unit, herein encloses documentation regarding Pengrowth Energy Corporation assigning its entire unit interest in the Wayne Rosedale Glauconitic Unit No. 1 to Sequoia Operating Corp. effective October 1, 2017.

- Exhibit A Revision No. 47 effective December 1, 2017
- Exhibit D Revision No. 46 effective December 1, 2017
- Assignment Agreement dated October 23, 2017
- Counterpart Execution Pages for the Unit and Unit Operating Agreements

Should you have any questions or concerns, please contact the undersigned at (403) 750-1598 or helen.obrien@huskyenergy.com.

Yours truly,

HUSKY OIL OPERATIONS LIMITED



Helen O'Brien
Chairman of the Operating Committee
Wayne Rosedale Glauconitic Unit No. 1

Enclosures

Cc: Sequoia Operating Corp.
Alberta Energy

**WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1
WORKING INTEREST OWNERS
ADDRESSEE LIST**

HUSKY OIL OPERATIONS LIMITED

707 – 8th Avenue S.W.
PO Box 6525, Station 'D'
Calgary, Alberta
T2P 3G7

Attention: Helen O'Brien
Phone: (403) 750-1598
Fax: (403) 298-6885
E-mail: Helen.obrien@huskyenergy.com

SEQUOIA OPERATING CORP.

2900, 605 – 5th Avenue S.W.
Calgary, Alberta
T2P 3H5

Attention: Mike Greyson

BLUE SPRINGS ENERGY LTD.

48 Bearspaw Way
Calgary, Alberta
T3R 1A4

Attention: Ron Cargo

BEARSPAW PETROLEUM LTD.

5309, 333 – 96th Avenue N.E.
Calgary, Alberta
T3K 0S3

Attention: Shelly M Ginther

EXHIBIT "D"

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT OPERATING AGREEMENT

<u>WORKING INTEREST OWNER</u>	<u>UNIT PARTICIPATION</u>
Bearspaw Petroleum Ltd.	4.2960914
Blue Springs Energy Ltd.	12.7781180
Husky Oil Operations Limited	64.8378906
Sequoia Operating Corp.	18.0879000
Total	100.0000000

EXHIBIT "A"
ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

WORKING INTEREST OWNER

Bears paw Petroleum Ltd.

Blue Springs Energy Ltd.

Husky Oil Operations Limited

Sequoia Operating Corp.**ABBREVIATIONS**

Bears paw

Blue Springs

Husky

Sequoia**ROYALTY INTEREST OWNER**Her Majesty the Queen in Right of the Province of
Alberta, as represented herein by the Minister of
Energy

Crown

PrairieSky Royalty Ltd.

PrairieSky

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
1	Sec. 22-28-20W4	5.1348400	Husky Sequoia	50.0000000 50.0000000	2.5674200 2.5674200	PrairieSky
2	Sec. 23-28-20W4	1.1920000	Husky Sequoia	50.0000000 50.0000000	0.5960000 0.5960000	PrairieSky
3	Sec. 26-28-20W4	2.6293800	Husky	100.0000000	2.6293800	PrairieSky
4	Sec. 27-28-20W4	9.6893300	Husky Sequoia	50.0000000 50.0000000	4.8446650 4.8446650	PrairieSky
5	Sec. 28-28-20W4	4.3023500	Husky Sequoia	50.0000000 50.0000000	2.1511750 2.1511750	PrairieSky
6	Sec. 33-28-20W4	4.8931300	Husky Sequoia	50.0000000 50.0000000	2.4465650 2.4465650	PrairieSky
7	Sec. 34-28-20W4	10.9641500	Husky Sequoia	50.0000000 50.0000000	5.4820750 5.4820750	PrairieSky
8	Sec. 35-28-20W4	3.4391800	Husky	100.0000000	3.4391800	PrairieSky
9	Sec. 02-29-20W4	3.9324200	Husky	100.0000000	3.9324200	Crown
10	Sec. 03-29-20W4	11.4119900	Bearspaw Blue Springs Husky	11.7000000 34.8000000 53.5000000	1.3352028 3.9713725 6.1054147	Crown
11	Sec. 04-29-20W4	4.8759500	Husky	100.0000000	4.8759500	Crown

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
12	Sec. 09-29-20W4	1.7821700	Husky	100.0000000	1.7821700	Crown
13	Sec. 10-29-20W4	8.1402900	Bearspaw	11.7000000	0.9524139	Crown
			Blue Springs	34.8000000	2.8328209	
			Husky	53.5000000	4.3550552	
14	Sec. 11-29-20W4	2.0913600	Husky	100.0000000	2.0913600	Crown
15	Sec. 14-29-20W4	3.9367100	Bearspaw	11.7000000	0.4605951	Crown
			Blue Springs	34.8000000	1.3699751	
			Husky	53.5000000	2.1061398	
16	Sec. 15-29-20W4	10.6899200	Bearspaw	11.7000000	1.2507206	Crown
			Blue Springs	34.8000000	3.7200922	
			Husky	53.5000000	5.7191072	
17	Sec. 16-29-20W4	1.6398400	Bearspaw	11.7000000	0.1918613	Crown
			Blue Springs	34.8000000	0.5706643	
			Husky	53.5000000	0.8773144	
18	Sec. 21-29-20W4	0.8999800	Bearspaw	11.7000000	0.1052977	Crown
			Blue Springs	34.8000000	0.3131930	

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
			Husky	53.5000000	0.4814893	
19	Sec. 22-29-20W4	6.3930900	Husky	100.0000000	6.3930900	Crown
20	Sec. 23-29-20W4	1.9619200	Husky	100.0000000	1.9619200	Crown
		100.0000000			100.0000000	

have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of their Leases and contracts affecting the separate Tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

1503. Salvaging Equipment Upon Termination

The Royalty Owners grant the Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with Unit operations.

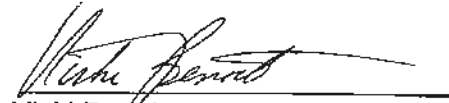
1504. Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this agreement within Thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Date: **October 23rd, 2017**

Sequoia Operating Corp.

Per: 
Vicki Benoit
Chief Operating Officer

ADDRESS:

Sequoia Operating Corp.
2900, 605 – 5th Avenue S.W
Calgary, Alberta T2P 3H5

This is the execution page of the
"Unit Agreement – Wayne-Rosedale Glauconitic Unit No. 1"

U00065

16.14 Limitation on Unit Operator's Liability

Unit Operator is hereby authorized to secure a policy of insurance to insure any and all liability assumed by the Unit Operator pursuant to Clause 8.1. The liability limits of such a policy shall be determined by the Parties pursuant to Clause 7.2(g) and the premium cost thereof shall be chargeable to the Joint Account. As between the Parties the liability of the Unit Operator pursuant to Clause 8.1 shall in no event exceed the insured liability limits as so approved by the Parties.

16.15 Interpretation

The captions and headings used in this Agreement are inserted solely for convenience and shall not be considered or given any effect in interpreting this Agreement or in ascertaining the intent of the Parties.

16.16 Execution in Counterpart

This agreement may be executed in as many counterparts as are necessary and all the counterparts together shall constitute one agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement each on the date shown opposite its execution hereof.

Date: **October 23rd, 2017**

Sequoia Operating Corp.

Per: 
Vicki Beroit
Chief Operating Officer

ADDRESS:

Sequoia Operating Corp.
2900, 605 – 5th Avenue S.W
Calgary, Alberta T2P 3H5

This is a Counterpart Execution Page for the Unit Operating Agreement for
Kaybob South Triassic Unit No. 2

U00065

ASSIGNMENT OF UNIT INTEREST(S)

THIS AGREEMENT dated the 23rd day of October, 2017

BETWEEN:

PENGROWTH ENERGY CORPORATION, a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignor")

- and -

SEQUOIA OPERATING CORP., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter collectively referred to as "Assignee")

WHEREAS Assignor is the holder of the interest(s) in the unit(s) described in Schedule "A" hereto (such interest(s), whether there be one or more units, referred to as the "Unit Interests"); and

AND WHEREAS Assignor has agreed to assign the Unit Interests to the Assignee pursuant to the terms and conditions set forth in that Sale Agreement dated as of the 18th day of October, 2017 (the "Governing 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. Assignor hereby assigns, transfers, sets over and conveys unto the Assignee its entire interest ("the Assigned Interest") effective as of the 1st day of October, 2017, in the Unit as put forth in Schedule "A", to have and to hold the same for their sole use and benefit absolutely.
2. The covenants, representations, warranties and indemnities contained in the Governing Agreement are incorporated herein as to the Assigned Interest as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation, warranty or indemnity contained in the Governing Agreements by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.
3. If any term or provision of the Governing Agreement is inconsistent with a term or provision of this Agreement, the term or provision of the Governing Agreements shall prevail and this Agreement shall at all times be read subject to all terms and conditions of the Governing Agreements.

4. The assignment and conveyance effected by this Agreement is made with full right of substitution and subrogation of the Assignees in and to all covenants, representations, warranties and indemnities previously given or made by others in respect of the Assigned Interest or any part thereof.
5. The address for service of the Assignee is:

Sequoia Operating Corp.
2900, 605 – 5th Avenue S.W.
Calgary, Alberta T2P 3H5

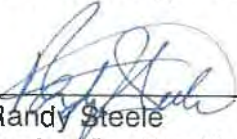
Attention: Land Department

6. This Agreement shall, in all respects, be subject to and interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and shall, in every regard, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the jurisdiction of the courts of the Province of Alberta in respect of all matters arising out of this Agreement.
7. 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 assigns.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

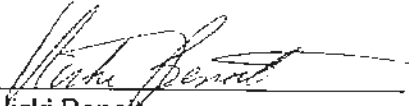
Pengrowth Energy Corporation

Per: _____


Randy Steele
Senior Vice President,
Conventional Operations

Sequoia Operating Corp.

Per: _____


Vicki Bengt
Chief Operating Officer

This is the execution page of an Assignment of Unit Interest(s) made the 23rd day of October, 2017 between **PENGROWTH ENERGY CORPORATION** as Assignor and **SEQUOIA OPERATING CORP.** as Assignee

Schedule A

to the Assignment of Unit Interest(s) dated the 23rd day of October, 2017 between Pengrowth Energy Corporation, assignor and Sequoia Operating Corp., assignee

Assigned Interest

Vendor's Entire Interest.

Unit:

Wayne-Rosedale Glauconitic Unit No. 1

This is Exhibit "T" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

 **Husky Oil Operations Limited**

707 - 8th Avenue S.W
Box 6525, Station D
Calgary, AB T2P 3G7

A019-50095

Bus: (403) 298-6111
Fax: (403) 298-7464

July 03, 2018

Wayne Rosedale Glauconitic Unit No. 1
Working Interest Owners
(Addressee List Attached)

**Re: Wayne Rosedale Glauconitic Unit No. 1
Unit Agreement and Unit Operating Agreement
Revision No. 48 to Exhibit "A"
Revision No. 47 to Exhibit "D"
Effective June 1, 2018**

Husky File: U032098

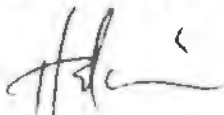
Husky Oil Operations Limited ("Husky"), as Operator of the subject Unit, herein encloses documentation regarding Sequoia Operating Corp. changing their name to Alphasow Energy in the Wayne Rosedale Glauconitic Unit No. 1 effective June 1, 2018.

- Exhibit A Revision No. 48 effective June 1, 2018
- Exhibit D Revision No. 47 effective June 1, 2018

Should you have any questions or concerns, please contact the undersigned at (403) 750-1598 or helen.obrien@huskyenergy.com.

Yours truly,

HUSKY OIL OPERATIONS LIMITED



Helen O'Brien
Chairman of the Operating Committee
Wayne Rosedale Glauconitic Unit No. 1

Enclosures

ASSIGNMENT OF UNIT INTEREST(S)

THIS AGREEMENT dated the 23rd day of October, 2017

BETWEEN:

PENGROWTH ENERGY CORPORATION, a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignor")

- and -

SEQUOIA OPERATING CORP., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter collectively referred to as "Assignee")

WHEREAS Assignor is the holder of the interest(s) in the unit(s) described in Schedule "A" hereto (such interest(s), whether there be one or more units, referred to as the "Unit Interests"); and

AND WHEREAS Assignor has agreed to assign the Unit Interests to the Assignee pursuant to the terms and conditions set forth in that Sale Agreement dated as of the 18th day of October, 2017 (the "Governing 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. Assignor hereby assigns, transfers, sets over and conveys unto the Assignee its entire interest ("the Assigned Interest") effective as of the 1st day of October, 2017, in the Unit as put forth in Schedule "A", to have and to hold the same for their sole use and benefit absolutely.
2. The covenants, representations, warranties and indemnities contained in the Governing Agreement are incorporated herein as to the Assigned Interest as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation, warranty or indemnity contained in the Governing Agreements by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.
3. If any term or provision of the Governing Agreement is inconsistent with a term or provision of this Agreement, the term or provision of the Governing Agreements shall prevail and this Agreement shall at all times be read subject to all terms and conditions of the Governing Agreements.

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

5. The address for service of the Assignee is:

Sequoia Operating Corp.
2900, 605 – 5th Avenue S.W.
Calgary, Alberta T2P 3H5

Attention: Land Department


6. This Agreement shall, in all respects, be subject to and interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and shall, in every regard, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the jurisdiction of the courts of the Province of Alberta in respect of all matters arising out of this Agreement.

7. 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 assigns.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

Pengrowth Energy Corporation

Per: _____


Randy Steele
Senior Vice President,
Conventional Operations

Sequoia Operating Corp.

Per: _____


Vicki Benoit
Chief Operating Officer

This is the execution page of an Assignment of Unit Interest(s) made the 23rd day of October, 2017 between **PENGROWTH ENERGY CORPORATION** as Assignor and **SEQUOIA OPERATING CORP.** as Assignee

Schedule A

to the Assignment of Unit Interest(s) dated the 23rd day of October, 2017 between Pengrowth Energy Corporation, assignor and Sequoia Operating Corp., assignee

Assigned Interest

Vendor's Entire Interest.

Unit:

Wayne-Rosedale Glauconitic Unit No. 1

This is Exhibit "U" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

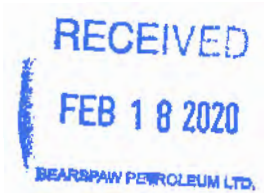
Katherine Reiffenstein
Barrister & Solicitor

Husky Oil Operations Limited

707 - 8TH Avenue S.W.
Box 6525, Station D
Calgary, Alberta T2P 3G7

Bus: (403) 298-6111
Fax: (403) 298-7464

A019-50695



February 12, 2020

Working Interest Owners
as set out in attached Schedule "A"

Attention: Manager, Joint Venture

**Re: Notice of Assignment of Interest
Wayne-Rosedale Glauconitic Unit No. 1 - Unit Agreement & Unit Operating
Agreement ("Agreement")
Husky Oil Operations Limited to TORXEN ENERGY LTD.**

Husky Oil Operations Limited ("Husky") has assigned its entire interest in the Agreement to Torxen Energy Ltd. ("Torex") effective July 1, 2019. According to our records, your company is a party to the Agreement. Enclosed for your records are the following:

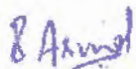
- Assignment Agreement
- Counterpart execution pages for Unit & Unit Operating Agreements
- Exhibit A – Revision 49 to the Unit Agreement
- Exhibit D – Revision 48 to the Unit Operating Agreement

Any questions regarding this notice can be directed to

TORXEN ENERGY LTD.
Suite 2700, 240-4th Avenue SW
Calgary, Alberta
T2P 4H4

Attention: JV Rep
Email: JV@torxen.net

Yours truly,
Husky Oil Operations Limited



Arvind Balasubramanian
Manager, Joint Ventures

encl.

cc: Gail Young – Husky
B. McFadden - Torxen

SCHEDULE "A"

ALPHABOW ENERGY LTD.
#1800, 222 – 3RD Avenue SW
CALGARY, ALBERTA
T2P 0B4

Attention: Manager, Joint Ventures

BLUE SPRINGS ENERGY LTD.
8 Bearspaw Way
CALGARY, ALBERTA
T3R 1A4

Attention: Manager, Joint Ventures

BEARSPAW PETROLEUM LTD.
5309, 333 96TH Avenue NE
CALGARY, ALBERTA
T3K 0S3

Attention: Manager, Joint Ventures

HUSKY OIL OPERATIONS LIMITED
707, 8th AVENUE SW
CALGARY, ALBERTA
T2G 1B1

Attention: Manager, Joint Ventures

ASSIGNMENT AGREEMENT

TWP 28-29, RGE 20 W4M

(For Reference Only)

THIS AGREEMENT made as of December 10, 2019

AMONG:

HUSKY OIL OPERATIONS LIMITED, a body corporate, having an office in the City of Calgary, in the Province of Alberta, (hereinafter referred to as "Assignor")

– and –

TORXEN ENERGY LTD., a body corporate, having an office in the City of Calgary, in the Province of Alberta, (hereinafter referred to as "Assignee")

WHEREAS Assignor is party to an Agreement (hereinafter called the "said Agreement") as set forth in Schedule "A" attached hereto and made part hereof; and

WHEREAS Assignee desires to acquire all of Assignor's interest in the said Agreement and Assignor is willing to assign all of its interest in the said Agreement as of July 1, 2019 (the "Effective Date").

NOW THEREFORE IN CONSIDERATION of the premises and the mutual covenants herein contained the parties hereto agree as follows:

1. Assignor, in consideration of the sum of One Dollar (\$1.00) paid by Assignee (receipt whereof is hereby acknowledged) and other good and valuable consideration, does hereby assign, transfer and convey to Assignee, as of the Effective Date, all of Assignor's interest in the said Agreement (the "Assigned Interest"), to hold the same unto the Assignee for its sole use and benefit.
2. Assignee hereby accepts the within assignment, transfer and conveyance to it of the Assigned Interest and agrees that, as of the Effective Date, it will at all times be bound by, observe, perform and fulfill each and every covenant, agreement, term, condition and stipulation in the said Agreement as if Assignee had been originally named as a party thereto in the place and stead of Assignor.
3. Assignor further covenants that it has done no act or thing whereby the said Agreement has or may become in default or subject to cancellation or termination and that it has not hypothecated, pledged, assigned, charged or otherwise parted with or encumbered the said Agreement and that it has in itself, good, full and absolute authority to assign the undivided interest assigned by this Agreement.
4. Assignee expressly acknowledges that in all matters and actions:
 - (a) that arose on the Effective Date; and

(b) that arose subsequent to the Effective Date;

Assignor has been acting as trustee for and the duly authorized agent of Assignee and Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of Assignor in its capacity as trustee and agent, to the end that all acts and omissions shall be construed as having been made or done by the Assignee.

5. Assignor hereby covenants that it will from time to time and at all times hereafter, at the reasonable request of the other and at the sole cost of the Assignee, execute and deliver such further assurances and do all such further acts as may be reasonably required to more effectively assign, transfer and convey to Assignee the Assigned Interest.
6. The address of Assignee for all notices to be hereafter served upon it under this Assignment of Agreement but subject to the provisions thereof as to notices, shall be:

TORXEN ENERGY LTD.
Suite 2700, 240-4th Avenue SW
Calgary, Alberta
T2P 4H4

Attention: JV Rep
Email: JV@torxen.net

7. The parties hereto agree that this Assignment of Agreement shall enure to the benefit of the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF the Parties have hereunto caused this Agreement to be executed as of the effective date written above.

ASSIGNOR:

HUSKY OIL OPERATIONS LIMITED

Per:  
Arvind Balasubramanian
Manager, Joint Venture

ASSIGNEE:

TORXEN ENERGY LTD.

Per: 
Bradley D. McFadden
Director, Corporate Affairs & General Counsel

This is an execution page to an Assignment Agreement dated December 10, 2019 between Husky Oil Operations Limited and Torxen Energy Ltd.

SCHEDULE "A"

**Attached to and forming part of an Assignment Agreement dated December 10, 2019
between Husky Oil Operations Limited and Torxen Energy Ltd.**

"said Agreement"

WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1 – UNIT AGREEMENT dated November 1, 1964
WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1 – UNIT OPERATING AGREEMENT dated November 1,
1964

"Assigned Interest"

64.8378906%

Legal Description of Unit (for reference only):

TWP 28-29, RGE 20 W4M

have been abandoned, plugged or disposed of or upon termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of their Leases and contracts affecting the separate tracts just as if this Agreement had never been entered into. As between the Parties hereto all obligations under such Leases and contracts shall be deemed to have been satisfied to the date of such termination.

1503. Salvaging Equipment Upon Termination

The Royalty Owners grant Working Interest Owners a period of six (6) months after termination of this Agreement in which to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with Unit operations.

1504. Notice to Royalty Owners

The Working Interest Owners shall give notice to their respective Royalty Owners of the termination of this agreement with Thirty (30) days thereafter.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date shown opposite their execution hereof.

Date: December 10, 2019

Torxen Energy Ltd.

Per: 
Bradley D. McFadden
Director, Corporate Affairs & General Counsel

Address for Service:

Torxen Energy Ltd.
Suite 2700, 240-4th Avenue SW
Calgary, Alberta
T2P 4H4

Attention: JV Rep
Email: JV@torxen.net

This is a counterpart execution page of the
Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement

16.14 Limitation on Unit Operator's Liability

Unit Operator is hereby authorized to secure a policy of insurance to insure any and all liability assumed by the Unit Operator pursuant to Clause 8.1. The liability limits of such a policy shall be as determined by the Parties pursuant to Clause 7.2(g) and the premium cost thereof shall be chargeable to the Joint Account. As between the Parties the liability of the Unit Operator pursuant to Clause 8.1 shall in no event exceed the insured liability limits as so approved by the Parties.

16.15 Interpretation

The captions or headings used in this Agreement are inserted solely for convenience and shall not be considered or given any effect in interpreting this Agreement or in ascertaining the intent of the Parties.

1616 Execution in Counterpart

This agreement may be executed in as many counterparts as are necessary and all counterparts together shall constitute one Agreement.

IN WITNESS WHEREOF the Parties have executed this Agreement each on the date shown opposite its execution hereof.

Date: December 10, 2019

Torxen Energy Ltd.

Per: 

Bradley D. McFadden
Director, Corporate Affairs & General Counsel

Address for Service:

Torxen Energy Ltd.
Suite 2700, 240-4th Avenue SW
Calgary, Alberta
T2P 4H4

Attention: Attention: JV Rep
 Email: JV@torxen.net

This is a counterpart execution page to the
Wayne Rosedale Glauconitic Unit No. 1 Unit Operating Agreement

EXHIBIT "A"
ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

WORKING INTEREST OWNER

Bearspaw Petroleum Ltd.

Blue Springs Energy Ltd.

Torxen Energy Ltd.

Alphabow Energy Ltd.

ABBREVIATIONS

Bearspaw

Blue Springs

Torxen

Alphabow

ROYALTY INTEREST OWNER

Her Majesty the Queen in Right of the Province of
Alberta, as represented herein by the Minister of
Energy

Crown

PrairieSky Royalty Ltd.

PrairieSky

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
1	Sec. 22-28-20W4	5.1348400	Torxen Alphabow	50.0000000 50.0000000	2.5674200 2.5674200	PrairieSky
2	Sec. 23-28-20W4	1.1920000	Torxen Alphabow	50.0000000 50.0000000	0.5960000 0.5960000	PrairieSky
3	Sec. 26-28-20W4	2.6293800	Torxen	100.0000000	2.6293800	PrairieSky
4	Sec. 27-28-20W4	9.6893300	Torxen Alphabow	50.0000000 50.0000000	4.8446650 4.8446650	PrairieSky
5	Sec. 28-28-20W4	4.3023500	Torxen Alphabow	50.0000000 50.0000000	2.1511750 2.1511750	PrairieSky
6	Sec. 33-28-20W4	4.8931300	Torxen Alphabow	50.0000000 50.0000000	2.4465650 2.4465650	PrairieSky
7	Sec. 34-28-20W4	10.9641500	Torxen Alphabow	50.0000000 50.0000000	5.4820750 5.4820750	PrairieSky
8	Sec. 35-28-20W4	3.4391800	Torxen	100.0000000	3.4391800	PrairieSky
9	Sec. 02-29-20W4	3.9324200	Torxen	100.0000000	3.9324200	Crown
10	Sec. 03-29-20W4	11.4119900	Bearspaw Blue Springs Torxen	11.7000000 34.8000000 53.5000000	1.3352028 3.9713725 6.1054147	Crown
11	Sec. 04-29-20W4	4.8759500	Torxen	100.0000000	4.8759500	Crown

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
12	Sec. 09-29-20W4	1.7821700	Torxen	100.0000000	1.7821700	Crown
13	Sec. 10-29-20W4	8.1402900	Bears paw Blue Springs Torxen	11.7000000 34.8000000 53.5000000	0.9524139 2.8328209 4.3550552	Crown
14	Sec. 11-29-20W4	2.0913600	Torxen	100.0000000	2.0913600	Crown
15	Sec. 14-29-20W4	3.9367100	Bears paw Blue Springs Torxen	11.7000000 34.8000000 53.5000000	0.4605951 1.3699751 2.1061398	Crown
16	Sec. 15-29-20W4	10.6899200	Bears paw Blue Springs Torxen	11.7000000 34.8000000 53.5000000	1.2507206 3.7200922 5.7191072	Crown
17	Sec. 16-29-20W4	1.6398400	Bears paw Blue Springs Torxen	11.7000000 34.8000000 53.5000000	0.1918613 0.5706643 0.8773144	Crown
18	Sec. 21-29-20W4	0.8999800	Bears paw	11.7000000	0.1052977	Crown

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT AGREEMENT

TRACT NO.	LAND DESCRIPTION	TRACT PARTICIPATION (%)	WORKING INTEREST OWNER	WORKING INTEREST (%)	SHARE TRACT PARTICIPATION (%)	ROYALTY OWNER
			Blue Springs Torxen	34.8000000 53.5000000	0.3131930 0.4814893	
19	Sec. 22-29-20W4	6.3930900	Torxen	100.0000000	6.3930900	Crown
20	Sec. 23-29-20W4	1.9619200	Torxen	100.0000000	1.9619200	Crown
		100.0000000			100.0000000	

EXHIBIT "D"

ATTACHED TO AND MADE PART OF
WAYNE ROSEDALE GLAUCONITIC UNIT NO. 1
UNIT OPERATING AGREEMENT

<u>WORKING INTEREST OWNER</u>	<u>UNIT PARTICIPATION</u>
Bears paw Petroleum Ltd.	4.2960914
Blue Springs Energy Ltd.	12.7781180
Torxen Energy Ltd.	64.8378906
Alphabow Energy Ltd.	18.0879000
Total	100.0000000

This is Exhibit "V" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

NOTICE OF ASSIGNMENT

TWP 029 RGE 20 W4M: SE 15

(For Reference Only)

WHEREAS by Agreement ("Transfer Agreement") dated September 16, 2019, Husky Oil Operations Limited, as Assignor, transferred and conveyed effective July 1, 2019 ("Transfer Date") an interest in property as more fully described below to Torxen Energy Ltd. and Palliser Production Management Ltd., as Assignee; and

WHEREAS Assignor and one or more parties ("Third Party") are subject to and bound by that certain **Joint Operating Agreement dated May 1, 1989 and made between, by or among Mobil Oil Canada, Amoco Canada Resources Ltd., Murphy Oil Company Ltd., Norcen Energy Resources Limited, ATCOR Ltd., Shell Canada Limited, Twin Richfield Oils Ltd., Voyager Energy Inc., Stewart M. Whipple and Normal L. Easley,** as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW, THEREFORE, THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor:

HUSKY OIL OPERATIONS LIMITED

2. Assignee:

TORXEN ENERGY LTD. – 12.5% of Assignor's interest

P.O. Box 20115
Calgary, Alberta T2P 4J2
Attention: Land Manager

PALLISER PRODUCTION MANAGEMENT LTD. – 87.5% of Assignor's interest

c/o Torxen Energy Ltd.
P.O. Box 20115
Calgary, Alberta T2P 4J2
Attention: Land Manager

3. Current Third Party to Master Agreement:

BEARSPAW PETROLEUM LTD.
BLUE SPRINGS ENERGY LTD.

4. Assigned Interests:

 X A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as Operator ("Assigned Interest"); OR


_____B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as Operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attached schedule if more space is needed):

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:
 - (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and
 - (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
 - (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
 - (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by Assignor and Assignee on the date indicated for each below:

HUSKY OIL OPERATIONS LIMITED

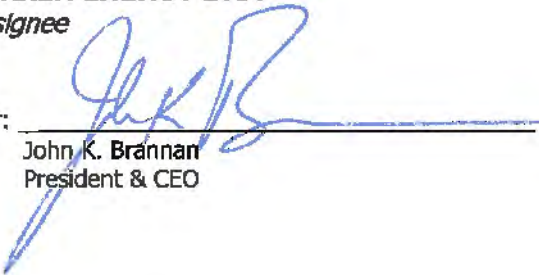
Assignor

Per:  
Tricia Gieschen
Senior Manager, Mineral Land and Contracts

Date: December 10, 2019

TORXEN ENERGY LTD.


Assignee

Per: 
John K. Brannan
President & CEO

Date: December 10, 2019

PALLISER PRODUCTION MANAGEMENT LTD.

Assignee

Per: 
Mark O'Byrne
President

Date: December 10, 2019



A019-1070
 RECEIVED *ref receipts*
 FEB 18 2020
 BEARSPAW PETROLEUM LTD.

February 13, 2020

SEE ATTACHED ADDRESSEE LIST

RE: Notice of Assignment for Joint Operating Agreement dated May 1, 1989
Husky Oil Operations Limited to Torxen Energy Ltd. and Palliser Production Management Ltd.
TWP 029 RGE 20 W4M SE 15
Hussar, Alberta
Husky Files: C008611 & C020260

Under the terms of an Asset Purchase and Sale Agreement dated September 16, 2019, effective July 1, 2019 ("Sale Agreement"), Husky Oil Operations Limited transferred and conveyed to Torxen Energy Ltd. and Palliser Production Management Ltd., all of its interest (the "Assigned Interest") in the **Joint Operating Agreement dated May 1, 1989** (the "Master Agreement"), as set forth and described in the attached Notice of Assignment.

The Assigned Interest is subject to the terms of the Master Agreement and pursuant to Clause 2401 B thereof, a right of first refusal accrues to your company's benefit. However, this preferential right is subject to the exception as specified in subclause 2402(d) of the 1981 CAPL Operating Procedure attached to the Master Agreement, the application of which is due to the total net hectares being disposed of under the Sale Agreement totals 50,949.894, and the net hectares under the Master Agreement for SE 15-29-20 W4M, being 41.496, which works out to .08%. Pursuant to the Assignment Procedure incorporated in the Master Agreement, Husky Oil Operations Limited hereby requests your consent to the assignment by dating, signing and returning one copy of this letter to the attention of Chris Beare. For any questions or concerns, **please contact Chris at (403) 298-6107 or Christopher.M.Beare@huskyenergy.com**.

In anticipation that your consent shall not be unreasonably withheld, please accept the attached Notice of Assignment. Delivery of this Notice shall be deemed at the expiry of the consent period 20 days from receipt with a binding date of May 1, 2020.

Yours truly,

HUSKY OIL OPERATIONS LIMITED

Christopher M. Beare
 Director, Land Acquisition & Disposition

Enclosures

cc Torxen Energy Ltd.
 Palliser Production Management Ltd.

 (Company Name)

Consents to the assignment of Husky Oil Operations Limited's interest to Torxen Energy Ltd. and Palliser Production Management Ltd. as indicated in the Notice of Assignment dated December 10, 2019.

This ____ day of _____ 2020.

Per: _____

Name _____

Title: _____

C008611

Bearspaw Petroleum Ltd.
5309, 333 – 96 Avenue N.E.
Calgary, Alberta
T3K 0S3

Attention: Land Department

Blue Springs Energy Ltd.
48 Bearspaw Way
Calgary, Alberta
T3R 1A4

Attention: Land Department

This is Exhibit "W" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Operator Invoice - JIB

Partner

6946
 BEARSPAW PETROLEUM LTD.
 5309, 333 - 96TH AVENUE N.E.
 CALGARY, AB T3K 0S3

Operator

TORXEN ENERGY LTD.
 2700 240 4 AVE SW
 CALGARY, AB T2P 4H4
 403-660-7550 GST: 789260312

Invoice

Op Accounting Month	May 2024
Invoice Number	4236
Invoice Date	11-Jun-2024
Invoiced	(1,803.16)

Cost Centre	A/E	Description	Amount	GST	Cash Call	Invoiced
AEN0041		WAYNE ROSEBUD AREA	876.29			876.29
BAT0005		WR 01-31-029-20W4 NONOP	46.48			46.48
UN00003		WAYNE ROSEDALE GLAUCONITIC UNIT NO.1	(2,896.28)			(2,896.28)
WEN4956		WR 100/10-15-029-20W4/00 NONOP	65.52			65.52
WEN5372		WR 100/01-03-029-20W4/00	104.83			104.83
Total Operations			(1,803.16)			(1,803.16)
Report Total			(1,803.16)			(1,803.16)

Operations Statement

Partner 6946 BEARSPAW PETROLEUM LTD. 5309, 333 - 96TH AVENUE N.E. CALGARY, AB T3K 0S3
--

Operator TORXEN ENERGY LTD. 2700 240 4 AVE SW CALGARY, AB T2P 4H4 403-660-7550 GST: 789260312
--

Invoice Invoice Number	4236
Op Accounting Month	May 2024
Invoiced	876.29

Operator

CC AEN0041 WAYNE ROSEBUD AREA, 100010100101101

OP Account	Minor Account Description	Partner Percent	Activity Month	Gross	Amounts		Volumes	
					Partner	GST	Gross	Partner
PROPERTY TAX & LEASE COSTS								
9820.1050	MINERAL LEASE RNTLS - CROWN	65.20000000	May 24	448.00	292.10			
<i>File No. M50202 E; Mineral Lease CR 780 Rental Period: May 08, 2024 To May 07, 2025; Total Rental: \$448.00 Area: WAYNE ROSEBUD TWP 29 RGE 20 W4M 15 NG IN VIKING_ZONE</i>								
9820.1050	MINERAL LEASE RNTLS - CROWN	65.20000000	May 24	896.00	584.19			
<i>File No. M50202 A; Mineral Lease CR 780 Rental Period: May 08, 2024 To May 07, 2025; Total Rental: \$896.00 Area: WAYNE ROSEBUD TWP 29 RGE 20 W4M 21 NG IN VIKING_ZONE</i>								
Total PROPERTY TAX & LEASE COSTS				1,344.00	876.29			
Total Expense				1,344.00	876.29			
Total Statement				1,344.00	876.29			

Operations Statement

Partner	Operator	Invoice
6946 BEARSPAW PETROLEUM LTD. 5309, 333 - 96TH AVENUE N.E. CALGARY, AB T3K 0S3	TORXEN ENERGY LTD. 2700 240 4 AVE SW CALGARY, AB T2P 4H4 403-660-7550 GST: 789260312	Invoice Number 4236 Op Accounting Month May 2024 Invoiced 46.48

Operator

CC BAT0005 WR 01-31-029-20W4 NONOP, 100013102920400

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner	GST	Gross	Partner
FLUID WASTE HANDLING & TRUCKING							
9813.1000	EMULSION HAULING	100.00000000	Feb 24	46.48	46.48	0.00	0.00
Total FLUID WASTE HANDLING & TRUCKING				46.48	46.48	0.00	0.00
Total Expense				46.48	46.48	0.00	0.00
Total Statement				46.48	46.48	0.00	0.00

Operations Statement

Partner

6946
BEARSPAW PETROLEUM LTD.
5309, 333 - 96TH AVENUE N.E.
CALGARY, AB T3K 0S3

Operator

TORXEN ENERGY LTD.
2700 240 4 AVE SW
CALGARY, AB T2P 4H4
403-660-7550 GST: 789260312

Invoice

Invoice Number	4236
Op Accounting Month	May 2024
Invoiced	(2,896.28)

Operator

CC UN00003 WAYNE ROSEDALE GLAUCONITIC UNIT NO.1, 100022802820402

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner GST	Gross	Partner
OIL REVENUE							
9700.1000	SALES - OIL	0.00000000	Apr 24	(102,441.05)	(4,325.97)	(160.40)	(6.80)
Total OIL REVENUE				(102,441.05)	(4,325.97)	(160.40)	(6.80)
GAS REVENUE							
9710.1100	SALES - GAS	0.00000000	Apr 24	(9,625.99)	(219.63)	(113.90)	(2.60)
Total GAS REVENUE				(9,625.99)	(219.63)	(113.90)	(2.60)
PROPANE REVENUE							
9720.1300	SALES - PROPANE	0.00000000	Apr 24	(624.15)	(24.97)	(5.00)	(0.20)
Total PROPANE REVENUE				(624.15)	(24.97)	(5.00)	(0.20)
BUTANE REVENUE							
9725.1400	SALES - BUTANE	0.00000000	Apr 24	(1,977.47)	(77.04)	(7.70)	(0.30)
Total BUTANE REVENUE				(1,977.47)	(77.04)	(7.70)	(0.30)
PENTANE REVENUE							
9730.1500	SALES - PENTANES	4.29609100	Jan 24	(520.55)	(22.36)	(1.10)	(0.05)
9730.1500	SALES - PENTANES	0.00000000	Apr 24	(4,602.95)	(188.95)	(7.30)	(0.30)
Total PENTANE REVENUE				(5,123.50)	(211.31)	(8.40)	(0.35)
OIL ROYALTY - EXP							
9764.1000	CROWN ROYALTY EXP - OIL APMC TIK	0.00000000	Apr 24	29,347.25	1,215.80	44.30	1.90
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Jan 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Feb 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Mar 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Apr 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	May 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Jun 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Jul 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Aug 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Sep 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Oct 23	1.26	0.05	0.00	0.00
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Nov 23	1.26	0.05	0.00	0.00

Operator

CC UN00003 WAYNE ROSEDALE GLAUCONITIC UNIT NO.1, 100022802820402

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner GST	Gross	Partner
9764.1020	FREEHOLD MINRL TAX - OIL	4.29609100	Dec 23	1.30	0.06	0.00	0.00
Total OIL ROYALTY - EXP				28,362.41	1,216.41	44.30	1.90
PENTANES							
9769.1515	GORR EXP - PENTANES	0.00000000	Apr 24	12.07	0.42	0.01	0.00
Total PENTANES				12.07	0.42	0.01	0.00
Total Revenue				(91,417.68)	(3,642.09)	(251.09)	(8.35)
GAS ROYALTIES							
9765.1115	GORR EXP - GAS	0.00000000	Apr 24	25.81	0.91	0.31	0.01
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Jan 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Feb 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Mar 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Apr 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	May 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Jun 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Jul 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Aug 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Sep 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Oct 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Nov 23	2.45	0.11	0.00	0.00
9765.1135	FREEHOLD MINRL TX EXP - GAS	4.29609100	Dec 23	2.49	0.11	0.00	0.00
Total GAS ROYALTIES				55.25	2.23	0.31	0.01
PROPANE ROYALTIES							
9767.1315	GORR EXP - PROP	0.00000000	Apr 24	1.63	0.06	0.00	0.00
Total PROPANE ROYALTIES				1.63	0.06	0.00	0.00
BUTANE ROYALTIES							
9768.1415	GORR EXP - BUTANE	0.00000000	Apr 24	5.19	0.18	0.01	0.00
Total BUTANE ROYALTIES				5.19	0.18	0.01	0.00
LABOUR							
9810.1000	SALARIES	4.29609100	May 24	728.94	31.32		
9810.1010	OTHER COMPENSATION	4.29609100	Jan 23	75.32	3.23		
9810.1010	OTHER COMPENSATION	4.29609100	Feb 23	75.32	3.23		
9810.1010	OTHER COMPENSATION	4.29609100	Mar 23	75.00	3.22		
9810.1010	OTHER COMPENSATION	4.29609100	Apr 23	75.00	3.22		
9810.1010	OTHER COMPENSATION	4.29609100	May 23	75.00	3.22		
9810.1010	OTHER COMPENSATION	4.29609100	Jun 23	74.70	3.21		
9810.1010	OTHER COMPENSATION	4.29609100	Jul 23	74.70	3.21		

Operator

CC UN00003 WAYNE ROSEDALE GLAUCONITIC UNIT NO.1, 100022802820402

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner GST	Gross	Partner
9810.1010	OTHER COMPENSATION	4.29609100	Aug 23	74.70	3.21		
9810.1010	OTHER COMPENSATION	4.29609100	Sep 23	74.70	3.21		
9810.1010	OTHER COMPENSATION	4.29609100	Oct 23	74.70	3.21		
9810.1010	OTHER COMPENSATION	4.29609100	Nov 23	74.70	3.21		
9810.1010	OTHER COMPENSATION	4.29609100	Dec 23	75.47	3.24		
9810.1020	EMPLOYEE BENEFITS	4.29609100	May 24	118.73	5.09		
9810.1030	OVERTIME	4.29609100	May 24	34.88	1.50		
9810.1040	OTHER BENEFITS	4.29609100	May 24	95.44	4.09		
9810.1080	TRAVEL & ACCOMMODATION	4.29609100	Jan 24	0.34	0.01		
9810.1080	TRAVEL & ACCOMMODATION	4.29609100	Apr 24	0.54	0.02		
9810.1080	TRAVEL & ACCOMMODATION	4.29609100	May 24	26.69	1.15		
9810.1090	CONTRACT OPERATOR	4.29609100	Apr 24	1,561.11	67.07		
9810.2000	VEHICLE CHARGES - MAINT & ADMIN	4.29609100	Apr 24	18.00	0.78		
9810.2001	VEHICLE FUEL EXPENSE	4.29609100	Apr 24	38.69	1.67		
9810.2005	VEHICLE LEASE COST	4.29609100	Apr 24	0.13	0.01		
9810.2005	VEHICLE LEASE COST	4.29609100	May 24	59.20	2.54		
Total LABOUR				3,582.00	153.87		
REPAIR & MAINTENANCE							
9811.1020	MEASUREMENT DEVICES	4.29609100	Jan 24	1.11	0.05		
9811.1020	MEASUREMENT DEVICES	4.29609100	Feb 24	1.11	0.05		
9811.1020	MEASUREMENT DEVICES	4.29609100	Mar 24	5.14	0.22		
9811.1020	MEASUREMENT DEVICES	4.29609100	Apr 24	31.61	1.36		
Total REPAIR & MAINTENANCE				38.97	1.68		
FLUID WASTE HANDLING & TRUCKING							
9813.1000	EMULSION HAULING	100.00000000	Feb 24	15.96	15.96	0.00	0.00
Total FLUID WASTE HANDLING & TRUCKING				15.96	15.96	0.00	0.00
ENVIRONMENTAL & SAFETY							
9816.1000	ENVIRONMENTAL/MONITORING COSTS	4.29609100	Mar 24	0.38	0.02		
9816.1000	ENVIRONMENTAL/MONITORING COSTS	4.29609100	Apr 24	426.15	18.31		
9816.1050	CONTRACT LABOUR/SERVICES	4.29609100	May 24	0.24	0.01		
9816.1055	CONSULTING AIR & WASTE MGMT	4.29609100	Mar 24	12.85	0.55		
9816.1055	CONSULTING AIR & WASTE MGMT	4.29609100	Apr 24	7.86	0.34		
9816.1060	COMMUNICATIONS/DATA GATHERING/STORAGE	4.29609100	Apr 24	0.10	0.00		
9816.1080	SAFETY EQUIPMENT & SERVICES	4.29609100	Apr 24	42.34	1.82		
9816.1080	SAFETY EQUIPMENT & SERVICES	4.29609100	May 24	5.46	0.24		
Total ENVIRONMENTAL & SAFETY				495.38	21.29		

Operator

CC

UN00003

WAYNE ROSEDALE GLAUCONITIC UNIT NO.1, 100022802820402

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts			Volumes	
				Gross	Partner	GST	Gross	Partner
OTHER DIRECT OPERATING								
9817.2000	FIELD OFFICE EXPENSES	4.29609100	Mar 24	0.91	0.04			
9817.2000	FIELD OFFICE EXPENSES	4.29609100	Apr 24	31.46	1.36			
9817.2000	FIELD OFFICE EXPENSES	4.29609100	May 24	20.86	0.90			
9817.2040	CHART READING	4.29609100	Apr 24	30.85	1.35			
9817.2080	REGISTRATION, LICENCING & SOFTWARE	4.29609100	Apr 24	1.50	0.06			
	Total OTHER DIRECT OPERATING			85.58	3.71			
PROCESSING & GATHERING								
9818.1000	PROCESSING/COMPRESSION FEES	4.29609100	Jan 24	2,763.60	118.73		65.80	2.83
9818.1000	PROCESSING/COMPRESSION FEES	0.00000000	Apr 24	3,037.06	113.40		106.40	3.00
	Total PROCESSING & GATHERING			5,800.66	232.13		172.20	5.83
OVERHEADS								
9819.1000	ADMINISTRATION OVERHEAD - OPEX	0.00000000	Apr 24	900.00	38.66			
	Total OVERHEADS			900.00	38.66			
PROPERTY TAX & LEASE COSTS								
9820.1050	MINERAL LEASE RNTLS - CROWN	2.92500000	May 24	1,680.00	196.56			
<i>File No. M50202 B; Mineral Lease CR 780 Rental Period: May 08, 2024 To May 07, 2025; Total Rental: \$2,240.00 Area: WAYNE ROSEBUD TWP 29 RGE 20 W4M 3, 10, 15, 16, 21 NG IN GLAUCONITIC_SS (UNITIZED)</i>								
9820.1075	SURFACE LEASE RENTAL - FREEHOLD	4.29609100	Jun 24	1,850.00	79.48			
<i>File No. S700381; Surface Lease FH HERMAN, DOUGLAS T Rental Period: Jun 27, 2024 To Jun 26, 2025; Total Rental: \$3,700.00 Area: 1296 - WAYNE ROSEBUD TWP 28 RGE 20 W4M SE 28 2-28-28-20 W4M 100/02-28-028-20-W4</i>								
	Total PROPERTY TAX & LEASE COSTS			3,530.00	276.04			
	Total Expense			14,510.62	745.81		172.52	5.84
	Total Statement			(76,907.06)	(2,896.28)		(78.57)	(2.51)

Operations Statement

Partner
 6946
 BEARSPAW PETROLEUM LTD.
 5309, 333 - 96TH AVENUE N.E.
 CALGARY, AB T3K 0S3

Operator
 TORXEN ENERGY LTD.
 2700 240 4 AVE SW
 CALGARY, AB T2P 4H4
 403-660-7550 GST: 789260312

Invoice	
Invoice Number	4236
Op Accounting Month	May 2024
Invoiced	65.52

Operator

CC

WEN4956

WR 100/10-15-029-20W4/00 NONOP, 100101502920400

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner GST	Gross	Partner
PROPERTY TAX & LEASE COSTS							
9820.1050	MINERAL LEASE RNTLS - CROWN	2.92500000	May 24	560.00	65.52		
<i>File No. M50202 B; Mineral Lease CR 780 Rental Period: May 08, 2024 To May 07, 2025; Total Rental: \$2,240.00 Area: WAYNE ROSEBUD TWP 29 RGE 20 W4M 3, 10, 15, 16, 21 NG IN GLAUCONITIC_SS (UNITIZED)</i>							
Total PROPERTY TAX & LEASE COSTS				560.00	65.52		
Total Expense				560.00	65.52		
Total Statement				560.00	65.52		

Operations Statement

Partner	Operator	Invoice
6946 BEARSPAW PETROLEUM LTD. 5309, 333 - 96TH AVENUE N.E. CALGARY, AB T3K 0S3	TORXEN ENERGY LTD. 2700 240 4 AVE SW CALGARY, AB T2P 4H4 403-660-7550 GST: 789260312	Invoice Number 4236 Op Accounting Month May 2024 Invoiced 104.83

Operator

CC WEN5372 WR 100/01-03-029-20W4/00, 100010302920400

OP Account	Minor Account Description	Partner Percent	Activity Month	Amounts		Volumes	
				Gross	Partner GST	Gross	Partner
PROPERTY TAX & LEASE COSTS							
9820.1050	MINERAL LEASE RNTLS - CROWN	11.70000000	May 24	896.00	104.83		
<i>File No. M50202 F; Mineral Lease CR 780 Rental Period: May 08,2024 To May 07,2025; Total Rental: \$896.00 Area: WAYNE ROSEBUD TWP 29 RGE 20 W4M 3, 10 NG IN VIKING_ZONE</i>							
Total PROPERTY TAX & LEASE COSTS				896.00	104.83		
Total Expense				896.00	104.83		
Total Statement				896.00	104.83		

This is Exhibit "X" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

Paul Wright

From: Darryl Leason <dleason@torxen.net>
Sent: Monday, July 24, 2023 12:55 PM
To: Paul Wright; rcargo@shaw.ca
Cc: Stephen Wallace; Lara La Madrid
Subject: RE: 100/07-15-029-20W4
Attachments: Pengrowth Acquisition.pdf

Follow Up Flag: Flag for follow up
Flag Status: Completed

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Hi Paul,

Our records show this well was drilled and paid for by the unit interest owners. In 2008 when the well was reclassified from a gas well to a oil well, everyone agreed to leave it in the unit.

Well Maintenance: 100/07-15-029-20-W4/00

Base	Licence	DOI	Remarks	Obligations	Rel Files
Owner		Doi Type	Description	Comments	
Contract: U000303		UNIT	UNIT INTEREST		

Well Maintenance: 100/07-15-029-20-W4/00

DOI: - UNIT (Contract: U000303)

Detail Close

Occ	Partner	Percent	Penalty	Partner Type	Truste
1	TORXEN ENERGY L	8.10473630			
2	PALLISER PROD.	56.73315430		JV SILENT	TORXE
3	ALPHABOW ENER	18.08790000			
4	BLUE SPRINGS EN	12.77811800			
5	BEARSPAW PET	4.29609140			
Total Percent:		100.00000000			

3 GENERAL AUG 15, 2019

SPECIAL NOTE:
THIS 100-07-15-029-20W400 WELL WAS DRILLED UNDER THE UNIT AND PRODUCED GAS & OIL - IN 2008 THIS WELL WAS RE-CLASSIFIED AS AN OIL WELL - A BU DECISION WAS MADE TO CONTINUE WITH THIS WELL AND THE COST CENTRE UNDER THE UNIT - THE WELL IS OPERATED UNDER THE UNIT - MAIL BALLOTS AND NOTICES ARE DONE THROUGH JV. - FOR FURTHER INFO PLEASE REFER TO EMAIL NOTES DATED NOVEMBER 4, 2008 ON MINERAL FILE M028742.

In 2016, Pengrowth quitclaimed the rest of their interest in SE 15. The attached quitclaim to Blue Springs and Bearspaw excluded the unit interest and their interest in the 7-15 wellbore and 10-15 wellbores. See pages 3 and 4 of the attached.

We acquired this mess in late 2019 from Husky and this is how the records were set up.

Cheers,

Darryl Leason | Sr. Mineral Land Negotiator

Torxen Oil & Gas Ltd.

T 587-390-0918 C 587-703-7133 | dleason@torxen.net

TORXEN

Torxen Oil & Gas Ltd. provides operational, corporate, administrative and advisory services to each of Torxen Energy Ltd. and Torxen Resources Ltd.

From: Paul Wright <PWright@bears pawpet.com>

Sent: Monday, July 24, 2023 8:26 AM

To: Darryl Leason <dleason@torxen.net>; rcargo@shaw.ca

Cc: Stephen Wallace <stwallace@torxen.net>; Lara La Madrid <LLaMadrid@bears pawpet.com>

Subject: RE: 100/07-15-029-20W4

Hi Darryl,

Just checking to see where you at with this review. In particular what working interest for petroleum do you now have setup for Bears paw in the 100/07-15-29-20 W4M/0 glauconite oil well?

Our records show that Bears paw has a 8.84725% working interest in the petroleum and it looks like we are still getting paid based on the Wayne Rosedale Unit interest of 4.296091%

Thanks

Paul Wright

From: Lara La Madrid <LLaMadrid@bears pawpet.com>

Sent: Tuesday, March 7, 2023 9:22 AM

To: Darryl Leason <dleason@torxen.net>; rcargo@shaw.ca

Cc: Paul Wright <PWright@bears pawpet.com>; Lara La Madrid <LLaMadrid@bears pawpet.com>; stwallace@torxen.net

Subject: RE: 100/07-15-029-20W4

Good morning,

Please see the attached mineral schedule 'a' clarifying what Bears paw received from Pengrowth in the Quit Claim dated and effective September 29, 2016.

Kindly amend your records accordingly.

Should you have any questions or require any further information, please let me know.

Kind Regards,

Lara La Madrid

Bears paw Petroleum Ltd.

Receptionist

Office: (403) 258-3767

From: Darryl Leason <dleason@torxen.net>
Sent: January 30, 2023 2:31 PM
To: R.J. Cargo <rcargo@shaw.ca>; Lara La Madrid <LLaMadrid@bears pawpet.com>
Cc: Stephen Wallace <stwallace@torxen.net>
Subject: FW: 100/07-15-029-20W4

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Sorry, had a typo in one of the email addresses.

**Darryl Leason | Sr. Mineral Land Negotiator
Torxen Oil & Gas Ltd.**

T 587-390-0918 **C** 587-703-7133 | dleason@torxen.net
Torxen Oil & Gas Ltd. provides operational, corporate, administrative and advisory services to each of Torxen Energy Ltd. and Torxen Resources Ltd.

From: Darryl Leason
Sent: Monday, January 30, 2023 2:27 PM
To: R.J. Cargo <rcargo@shaw.ca>; 'llamadrid@bears pawpet.co' <llamadrid@bears pawpet.co>
Cc: Stephen Wallace <stwallace@torxen.net>
Subject: 100/07-15-029-20W4

Hello,

As discussed on the phone with you today, we (Torxen/PPM) are looking for some clarification on this 100/07-15-29-20W4 well as we inherited this from Husky a few years ago.

I was told this well is not a unit well, however it was agreed way back (between all the parties) that the NG from this well would go to the NG Glauco Unit. At the time, both the NG owners in the Unit and the Petroleum owners were the same. Here is a comment on our file on the reclassification of the 7-15 well.

In late 2016, Pengrowth sold some interest to both BlueSprings and BearsPaw under this May 1 1989 JOA which governs the Petroleum rights in SE 15. It appears that they sold their entire interest in the Petroleum rights in SE 15, but not their NG rights. Those NG rights later on went to AlphaBow. When you guys did these deals back in Sept 2016, what did you acquire from Pengrowth? Was it just the mineral rights in SE 15, or did you acquire the Petroleum rights in this 100/07-15-029-20W4 well?

Torxen's records that came over from Husky do not show an updated DOI for the Petroleum rights in this well. We still show the Unit owners listed for this well. Can you please confirm what you bought from Pengrowth in late 2016?

To date, the Unit owners are getting all of the Petroleum and NG production from this 7-15 well as that's how our records came over from Husky.

Do you have any info that proves the Petroleum production from this well does not belong to the unit and should not go to Alphabow?

Also, just to clarify on the 100/10-15-029-20W4 wellbore:

From what I can tell, the 10 -15 well is divided up like this. The NG goes to the Unit and the Petroleum goes to the Oil owners in the mineral lease

NG from 10-15 well: Torxen Non-op well. Well is operated by Bears paw. NG volumes go to the unit as per unit interests (Torxen/PPM only get our volumes based on the unit interest below).

<image008.png>

Petroleum from 10-15 well: Well operated by Bears paw. (Torxen/PPM only get volumes based on the working interest below). Bluesprings doesn't appear to have any interest in the oil rights from this well? My question is who paid for the drilling of this well? Was it drilled by the unit owners? Signalta is not a unit owner, did they pay for any portion or this well or did they equalize into the wellbore?

Thank you,

Darryl Leason | Sr. Mineral Land Negotiator

Torxen Oil & Gas Ltd.

T 587-390-0918 C 587-703-7133 | dleason@torxen.net

<image002.jpg>

Torxen Oil & Gas Ltd. provides operational, corporate, administrative and advisory services to each of Torxen Energy Ltd. and Torxen Resources Ltd.



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This is Exhibit "Y" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

From: Paul Wright <PWright@bears pawpet.com>
Sent: Thursday, November 23, 2023 10:20 AM
To: Darryl Leason <dleason@torxen.net>
Cc: rcargo@shaw.ca; Stephen Wallace <stwallace@torxen.net>; Lara La Madrid <LLaMadrid@bears pawpet.com>; Jirka Kaplan <JKaplan@bears pawpet.com>
Subject: RE: 100/07-15-029-20W4

Hi Darryl,

I want to follow up on this matter. I have checked the recent joint venture billings from Torxen and I do not see where we are getting paid for a 8.84725% working interest in the petroleum from the 07-15-29-20 W4M oil well since we last exchanged emails on this matter. It looks like we are still getting paid for just 4.296090%.

We request that if you are still paying Alphabow the difference of 8.84725% less 4.296090% (the Pengrowth difference) that you stop and that you pay us the difference back since you took over from Husky.

Attached in support of our interest being acquired from Pengrowth is our NOA plus a copy of our land schedule that was attached to our P&S. Note the working interest shown on the Schedule A is prior to Blue Spring exercising its ROFR as per my handwritten notes.

Please note that the land schedule includes all PNG to base Mannville with exclusions for only natural gas – so it includes petroleum from the glauconite in the 7-15 well.

Also please note that the NOA is for all PNG to base Mannville excluding natural gas in the Viking and Glauconite – so it includes petroleum from the glauconite in the 7-15 well

We note that in the Schedule A provided by Blue Springs that Pengrowth specifically excluded Pengrowth's interest in the 07-15-29-20 W4M well, and that **there was no such exclusion in Bears paw P&S with Pengrowth.**

Thanks

Paul Wright

This is Exhibit "Z" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

CODE HUNTER BARRISTERS

Katherine Reiffenstein

Direct: (403) 716-2397

katherine.reiffenstein@codehunterllp.com

Assistant: Trish Mercik

Direct: (403) 232-4372

trish.mercik@codehunterllp.com

Our File: 11950.003

July 23, 2024

VIA EMAIL: cameronk@bennettjones.com
aarons@bennettjones.com

Bennett Jones LLP
4500 Bankers Hall East
855 2 Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Sarah Aaron

Dear Mesdames:

Re: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00

We write on behalf of Bears paw Petroleum Ltd. to request that AlphaBow Energy Ltd. provide the confirmation described at the end of this letter, in respect of a working interest in oil produced from the well identified as 100/07-15-029-20W4/00 (the "7-15 well").

It recently came to Bears paw's attention that the operator of the 7-15 well, Torxen Oil and Gas Ltd., has been allocating expenses and revenues for oil from the 7-15 well on the basis that Bears paw holds a working interest of 4.296090%, and that AlphaBow holds a working interest of 18.0879%.

This is incorrect. Bears paw holds a working interest of 8.847240% in oil produced from the 7-15 well, and AlphaBow's working interest, if any, is 13.536750%.

To briefly outline the background to this matter, we note:

- The 7-15 well is an oil well that produces petroleum and natural gas from the Glauconite.
- The natural gas is allocated to the Wayne-Rosedale Glauconitic Unit No. 1, pursuant to a 1964 unit agreement made in respect of "natural gas and associated hydrocarbons, **except petroleum** and coal." [Attached].

- The petroleum is allocated to a the working interest owners of the oil in the quarter section, and is subject to a different agreement: the May 1989 Joint Operating Agreement (the "JOA") in respect of "all petroleum and natural gas except natural gas in the Viking zone and Glauconitic Sandstone zone" for SE 15-29-20-W4M. [Attached]
- In 2016, Pengrowth held 18.0879% of the working interest in petroleum produced from the 7-15 well, as shown on its Mineral Schedule dated August 29, 2016. [Attached].
- Pengrowth quit claimed a portion of its interest in the petroleum in the Glauconite (4.551150%) to Bears paw in September 2016. [Attached is Pengrowth's Notice of Assignment under the JOA dated September 29, 2016.]
- Bears paw's pre-existing working interest was 4.29690%, so after the Pengrowth assignment Bears paw's total working interest in petroleum producible from the 7-15 well was 8.847240%.
- Bears paw was notified in 2017 that Pengrowth had conveyed its interest in the Wayne-Rosedale Unit Agreement (natural gas) to AlphaBow.

Bears paw has never received any notice that Pengrowth conveyed its remaining working interest in petroleum producible from 7-15 to another party. However, if Pengrowth did convey that working interest to AlphaBow, the maximum working interest it could have transferred to AlphaBow is 13.536750%.

Confirmation sought from AlphaBow

Please provide confirmation by **August 1, 2024** that AlphaBow's land files record either no interest in oil producible from the 7-15 well, or a 13.536750% working interest.

Should AlphaBow's files indicate that AlphaBow holds a purported working interest of 18.0879%, please confirm that AlphaBow's records will be corrected to reflect that Pengrowth transferred a 4.551150% working interest to Bears paw in 2016.

We may provide your response to the well operator, Torxen.

If the requested confirmation cannot be given, this letter should be made available to any potential purchaser of any interest that AlphaBow purports to hold in oil produced from the 7-15 well.

Yours truly,



Katherine Reiffenstein

cc: Jeffrey Oliver – Cassels Brock and Blackwell LLP
email: joliver@cassels.com

From: [Patricia Mercik](#)
To: [Katherine Reiffenstein](#)
Subject: FW: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00 [BJ-WSLegal.FID6383424]
Date: Wednesday, July 24, 2024 10:11:30 AM
Attachments: [image.png](#)

Katherine,

Please see below. Jeff Ji did not copy you in this.

Thanks

Trish

Patricia Mercik | Legal Assistant | **CODE HUNTER LLP**
codehunterllp.com | direct **403.232.4372**

p 403.234.9800 | f 403.261.2054 | 850, 440 – 2nd Avenue SW | Calgary AB T2P 5E9

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From: Jeff Ji <JeffJi@alphabowenergy.com>
Sent: Wednesday, July 24, 2024 10:09 AM
To: Patricia Mercik <trish.mercik@codehunterllp.com>
Cc: Ben Li <benli@alphabowenergy.com>
Subject: Fw: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00 [BJ-WSLegal.FID6383424]

Hi Trish,

you can see the 7-15 is producing from the Glauc formation, however the transfer mineral right was excluded from the Glauc, as shown below. I would think this well is still 18%. the Pengrowth did not transfer this formation mineral right or the well.

so the well is not included in the transfer. Alphabow is still about 18%.

Thanks,

Jeff

2. Assignee: Bears paw Petroleum Ltd.
Suite 5309, 333 – 96th Ave NE
Calgary, Alta. T3K 0S3

Attention: Land Department
3. Current Third Party to Master Agreement:
Blue Springs Energy Ltd.
Husky Oil Operations Limited
Bears paw Petroleum Ltd.
4. Assigned Interest: (Check A or B below):

_____ A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

 X B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"): In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement
TWP 29 RGE 20 W4M: SE 15
PNG TO BASE MANNVILLE EXCLUDING NG IN VIKING SAND & GLAUCONITIC SS
4.551150% WI
5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

AD02083

Page 1 of 2

C01799

-
- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date;
- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
- _____ Assignee agrees to be bound by and observe all terms, obligations and provisions in the

From: Jan Zhao <JanZhao@alphabowenergy.com>

Sent: Wednesday, July 24, 2024 8:03 AM

To: Jeff Ji <JeffJi@alphabowenergy.com>; Keely Cameron <CameronK@bennettjones.com>; Ben Li <benli@alphabowenergy.com>

Cc: Andrew H. Basi <abasi@ksvadvisory.com> <abasi@ksvadvisory.com>; Ross Graham <rgraham@ksvadvisory.com>; Oliver, Jeffrey <joliver@cassels.com>; Sarah Aaron <aarons@bennettjones.com>

Subject: RE: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00 [BJ-WSLegal.FID6383424]

Jeff,

It is producing from Glauconitic.

AlphaBow has 18.0879 % WI (unitized interest) on this well which is within the WAYNE-ROSEDALE GLAUCONITIC UNIT NO 1.

100/07-15-029-20W4M/00 (015948)				
Surface Location Description: 100071502920W400	File Status: ACTIVE			
Well Name: RENAISSANCE DRUM 7.15-29-20	File Status Date: Dec 07, 2017			
Well Status: PRODUCING	Total Depth: 1722.1 M			
Well Type: OIL	True Vertical Depth: 1722.1 M			
Admin Company: PENGROWTH	Producing Formation: MANNVILLE			
Division: ALBERTA	Well Licensee: HUSKY OIL OPERATIONS LIMITED (1807)			
Area: DRUMHELLER (AB)	Contract Operator:			
Coat Centre: U100001	Governing Agreement Contract: C08062			
Penalty: No	Governing Agreement Operator: TORXEN ENERGY LTD (63023)			
Facility:				
Licenses				
License Number: 0021304	License Date: Sep 01, 1961			
Field:	Total Depth Formation: NISKU			
Pool:	Target Formation: TD_UNDEFINED			
License Classification: NEW FIELD WILDCAT				
DOI Links				
DOI Type: UNITIZED INTEREST	Unit: C08062			
DOI: 206840 (206840)	Effective Date: Dec 02, 2022			
Remark:	Expiry Date: Dec 31, 2999			
	Active: Yes			
Partner	Partner Type	Partner Percent	Penalty	Trustee
ALPHABOW ENERGY LTD. (13)		18.08790000	No	
BEARSPAW PETROLEUM LTD. (8080)		4.29609140	No	
BLUE SPRINGS ENERGY LTD. (10161)		12.77811800	No	
CENOVUS ENERGY INC. (49461)		0.00000000	No	
TORXEN ENERGY LTD (63023)		64.83769060	No	

Please let me know if you have any questions regarding this.

Thank you.

Jan Zhao P.Eng.

Reservoir Engineer

From: Jeff Ji <Jeffji@alphabowenergy.com>

Sent: Tuesday, July 23, 2024 5:22 PM

To: Keely Cameron <CameronK@bennettjones.com>; Ben Li <benli@alphabowenergy.com>

Cc: Andrew H. Basi <abasi@ksvadvisory.com> <abasi@ksvadvisory.com>; Ross Graham <rgraham@ksvadvisory.com>; Oliver, Jeffrey <joliver@cassels.com>; Sarah Aaron <aarons@bennettjones.com>; Jan Zhao <JanZhao@alphabowenergy.com>

Subject: Re: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00 [BJ-WSLegal.FID6383424]

Hi Keely,

we will need to check if the 7-15-29-20W4 produce from "TWP 29 RGE 20 W4M: SE 15 PNG TO BASE MANNVILLE EXCLUDING NG IN VIKING SAND & GLAUCONITIC SS 4.551150% WI "

and contact Pengrowth if they ever assign it to Alphabow before.

Jan, can you please let me know if the 7-15 is producing from Glauc. or Viking.

Thanks,

Jeff

From: Keely Cameron <CameronK@bennettjones.com>

Sent: Tuesday, July 23, 2024 2:28 PM

To: Ben Li <benli@alphabowenergy.com>; Jeff Ji <Jeffji@alphabowenergy.com>

Cc: Andrew H. Basi <abasi@ksvadvisory.com> <abasi@ksvadvisory.com>; Ross Graham <rgraham@ksvadvisory.com>; Oliver, Jeffrey <joliver@cassels.com>; Sarah Aaron <aarons@bennettjones.com>

Subject: FW: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00 [BJ-WSLegal.FID6383424]

Ben and Jeff,

Can you please advise in respect of the attached what AlphaBow's interest is?

Keely Cameron (She/Her), Partner*, Bennett Jones LLP
*Denotes Professional Corporation
T. [403 298 3324](tel:4032983324) | F. [403 265 7219](tel:4032657219) | M. [403 921 7783](tel:4039217783)

From: Patricia Mercik <trish.mercik@codehunterllp.com>
Sent: Tuesday, July 23, 2024 1:56 PM
To: Keely Cameron <CameronK@bennettjones.com>; Sarah Aaron <aarons@bennettjones.com>
Cc: joliver@cassels.com; Katherine Reiffenstein <katherine.reiffenstein@codehunterllp.com>
Subject: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00

Good afternoon,

Please find enclosed Ms. Reiffenstein's correspondence regarding the above matter with enclosures.

Sincerely,

Patricia Mercik | Legal Assistant | **CODE HUNTER LLP**
codehunterllp.com | direct **403.232.4372**
p 403.234.9800 | f 403.261.2054 | 850, 440 – 2nd Avenue SW | Calgary AB T2P 5E9

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CODE HUNTER BARRISTERS

Katherine Reiffenstein

Direct: (403) 716-2397

katherine.reiffenstein@codehunterllp.com

Assistant: Trish Mercik

Direct: (403) 232-4372

trish.mercik@codehunterllp.com

Our File: 11950.003

July 26, 2024

VIA EMAIL: cameronk@bennettjones.com
aarons@bennettjones.com

Bennett Jones LLP
4500 Bankers Hall East
855 2 Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron
Sarah Aaron

Dear Mesdames:

Re: AlphaBow Entitlement to Production from 100/07-15-029-20W4/00

This letter responds to the email of Jeff Ji of AlphaBow sent on July 24, 2024 in response to our letter of the same date.

Bears paw maintains that AlphaBow does not hold an 18.0879% interest in the oil produced from the 7-15 well, and its records in that regard require correction.

First, Mr. Ji states that no mineral right for the Glauconite was transferred to Bears paw by Pengrowth, AlphaBow's predecessor in interest, because all minerals in the Glauconite were excluded from the transfer.

Mr. Ji is incorrect. Pengrowth excluded only natural gas from the transfer to Bears paw. Pengrowth transferred to Bears paw a 4.551150% working interest in all petroleum to the base of Manville, including petroleum in the Glauconite.

This is plainly stated in the Notice of Assignment, which describes the interests conveyed as "PNG TO BASE MANVILLE EXCLUDING **NG IN VIKING SAND & GLAUCONITIC SS.**" Only the natural gas in these two formations is excluded.

This is even more plainly stated in the Quit Claim Agreement by which Bears paw acquired its additional 4.551150% working interest in petroleum to base Manville. The Agreement [attached] describes the property conveyed to Bears paw as including:

PNG TO BASE MANVILLE

...
EXCL NG IN VIKING_SAND
EXCL NG IN GLAUCONITIC_SS

(Pengrowth's Mineral Schedule "A" Report attached to Agreement)

For clarity, we note that although the Schedule describes Pengrowth's working interest in these lands as 18.0879%, the working interest was conveyed to Bears paw was 4.551150%, due to another owner under the 1989 Joint Operating Agreement exercising a right of first refusal to acquire the balance of Pengrowth's working interest.

Second, Mr. Ji provided a screenshot from AlphaBow's land system that describes the 7-15 well as a "unitized interest." This is incorrect – the petroleum is not a unitized interest. It is not part of the Wayne-Rosedale Glauconitic Unit No. 1, which is a gas unit.

The petroleum produced and the working interest owners' relationship is addressed in a distinct agreement, the May 1989 JOA, which was made between the lessees of a 1987 Crown lease for "Petroleum and natural gas in all zones, except natural gas in the Viking zone and the Glauconitic Sandstone zone..." [Attached]. The natural gas was leased separately.

The Notice of Assignment received by Bears paw in regard to Pengrowth's assignment of the Wayne-Rosedale Glauconitic Unit No. 1 to Sequoia [attached] confirms this. That Notice of Assignment does not refer to the May 1989 JOA or any interest held by Pengrowth in the SE of section 15. Page 2 of Exhibit A shows that Pengrowth held no working interest in section 15 that was part of the unit.

In sum, it appears that AlphaBow and Torxen, or their predecessors in interest, failed to record Pengrowth's transfer of interest in petroleum from the Glauconite to Bears paw.

Bears paw asks that AlphaBow confirm that its working interest in the oil produced from the 7-15 well is limited to 13.536750%.

Yours truly,



Katherine Reiffenstein

cc: Jeffrey Oliver – Cassels Brock and Blackwell LLP
email: joliver@cassels.com

This is Exhibit "AA" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 4th day of September, 2024



Commissioner of Oaths
in and for the Province of Alberta

Katherine Reiffenstein
Barrister & Solicitor

WAYNE ROSEDALE GLAUCONITIC UNIT NO.1

Summary of Oil Revenue, Oil Royalties and Operating Expenses billed on JVB's to Bears paw for accounting months March 2020 to July 2024 for the 100/07-15-029-20 W4M00 well from Torxen Energy

100/7-15-29-20 W4M well	Net dollar amount	Net volume (m3) oil
Net Oil Revenue for the 7-15 well	\$ (149,739.98)	-289.9
Net Oil Crown Royalty for the 7-15 well	\$30,222.63	56.9
Net operating expenses (excluding gas processing fees for gas wells in unit) 7-15 well accounts for 2/7th (estimate)	\$ 45,473.66 \$12,992.47	
Estimated net income for 4.29609% working interest	\$ (106,524.88)	
Estimated net income for 4.55115% working interest	-\$112,849.29	

Comment on 7-15 well operating costs

\$12992.47 for a 4.29609% interest for 52 months =
\$5,815.88 per month
\$69,790.51 per year

DETAIL TRANSACTION ANALYSIS

010 BEARSPAW PETROLEUM LTD REPORT NAME: RENGL310
 CALENDAR PERIOD FROM 202003 TO 202504 RUN DATE: 08/26/24 RUN TIME: 10.51.40
 RUN BY: wbeckley
 FOR ALL PRODUCTION PERIODS PAGE 1

CURRENCY: OPERATING

ACCT	SUBF	SUBF DESCRIPTION	FACILITY	CALENDAR MONTH	PRODN MO	BATCH	NET AMOUNT	NET QUANTITY	Monthly oil				DESCRIPTION	INVOICE	
									Gross Oil Sales on JVB	Gross Oil Prod Volumes (m3) Petrinex	price Trafigura Stmt	Estimated Gross Revenue based on Trafigura price X oil production			
7710	010	OIL - WORKING INTEREST	2019004107	202004	2020 02	402354	-89.58	-0.30		115.5	\$ 311.96	\$	36,031.38	HUSKY OIL OPERATIONS LIMITED	032020500342
					2020 03	402383	-1,116.10	-4.90	115.2	129.0	\$ 150.76	\$	19,448.04	TORXEN ENERGY LTD.	1430
				202006	2020 04	402388	-387.31	-6.10	141.8	129.1	\$ 78.54	\$	10,139.51	TORXEN ENERGY LTD.	1491
				202007	2020 05	224481	-144.99	-1.50	35.7	27.5	\$ 195.87	\$	5,386.43	TORXEN ENERGY LTD.	1550
				202008	2020 06	224626	-28.29	-1.10	1.1	.0	\$ 200.91	\$	-	TORXEN ENERGY LTD.	1600
					2020 07				85.1	70.5	\$ 260.02	\$	18,331.41		shut in
				202012	2020 08	225344	-219.47	-0.90	98.4	138.6	\$ 261.71	\$	36,273.01	TORXEN ENERGY LTD.	1705
					2020 09	225345	-78.54	-0.40	81.0	117.9	\$ 262.75	\$	30,978.23	TORXEN ENERGY LTD.	1759
					2020 10	225343	-790.79	-3.10	98.1	115.2	\$ 260.95	\$	30,061.44	TORXEN ENERGY LTD.	1814
				202101	2020 11	225538	-78.73	-0.40	87.4	120.0	\$ 263.02	\$	31,562.40	TORXEN ENERGY LTD.	1866
				202103	2021 01	402520	-1,929.50	-6.00	135.2	123.3	\$ 304.94	\$	37,599.10	TORXEN ENERGY LTD.	1970
				202104	2020 12	402549	-7,245.31	-24.70	162.2	119.2	\$ 284.16	\$	33,871.87	TORXEN ENERGY LTD.	1921
					2021 02	402547	-1,860.72	-4.90	114.7	123.4	\$ 410.59	\$	50,666.81	TORXEN ENERGY LTD.	2022
				202106	2021 03	402582	-2,673.01	-6.50	149.4	154.4	\$ 392.79	\$	60,646.78	TORXEN ENERGY LTD.	2072
					2021 04	402583	-2,872.61	-6.90	161.4	157.6	\$ 437.61	\$	68,967.34	TORXEN ENERGY LTD.	2179
				202107	2021 05	402598	-170.44	-0.40	125.2	121.3	\$ 422.41	\$	51,238.33	TORXEN ENERGY LTD.	2233
					2021 06				.0	154.9	\$ 467.55	\$	72,423.50		
					2021 07				.0	112.6	\$ 483.44	\$	54,435.34		
				202110	2021 08	402662	-45.25	-0.10	127.5	132.6	\$ 463.21	\$	61,421.65	TORXEN ENERGY LTD.	2395
				202111	2020 03	227285	1,116.10	4.90				\$	-	TORXEN ENERGY LTD.	2449
				202112	2021 05	402689	532.30	7.60				\$	-	TORXEN ENERGY LTD.	2503
				202203	2021 05	402745	524.17	25.90				\$	-	TORXEN ENERGY LTD.	2667
				202204	2021 05	228469	16,375.19	24.60				\$	-	TORXEN ENERGY LTD.	2719
					2021 09					143.3	\$ 494.46	\$	70,856.12		
					2021 10					155.1	\$ 569.90	\$	88,391.49		
					2021 11					140.7	\$ 552.10	\$	77,680.47		
					2021 12					151.8	\$ 493.57	\$	74,923.93		
					2022 01					162.7	\$ 578.00	\$	94,040.60		
					2022 02					140.7	\$ 647.96	\$	91,167.97		
					2022 03					157.6	\$ 785.39	\$	123,777.46		
					2022 04					149.6	\$ 742.76	\$	111,116.90		
					2022 05					164.0	\$ 809.73	\$	132,795.72		
					2022 06					157.6	\$ 826.44	\$	130,246.94		
					2022 07					153.0	\$ 702.56	\$	107,491.68		
					2022 08					170.0	\$ 663.19	\$	112,742.30		
				202211	2022 09	402906	-39,881.74	-107.00	135.0	133.6	\$ 627.48	\$	83,831.33	TORXEN ENERGY LTD.	3160
				202212	2022 10	402922	-44,685.54	-64.50	123.5	128.0	\$ 644.84	\$	82,539.52	TORXEN ENERGY LTD.	3215
				202301	2022 11	402941	-4,337.00	-7.20	165.2	163.9	\$ 590.40	\$	96,766.56	TORXEN ENERGY LTD.	3272
				202302	2022 12	402964	-3,223.47	-5.90	140.3	144.9	\$ 530.22	\$	76,828.88	TORXEN ENERGY LTD.	3330
				202303	2023 01	402986	-3,993.14	-7.40	169.2	159.6	\$ 548.84	\$	87,594.86	TORXEN ENERGY LTD.	3383
				202305	2023 03	403015	-3,012.76	-5.50	131.6	140.6	\$ 532.50	\$	74,869.50	TORXEN ENERGY LTD.	3492
				202306	2023 02	403049	-3,482.95	-6.50		159.1	\$ 539.90	\$	85,898.09	TORXEN ENERGY LTD.	3440
					2023 04	403036	-3,646.13	-6.10	141.6	123.7	\$ 590.76	\$	73,077.01	TORXEN ENERGY LTD.	3547
				202307	2023 05	403050	-2,780.88	-5.50	128.3	132.9	\$ 501.10	\$	66,596.19	TORXEN ENERGY LTD.	3608
				202308	2023 06	403092	-2,831.57	-5.90	139.0	130.3	\$ 467.20	\$	60,876.16	TORXEN ENERGY LTD.	3666

202309	2023 07	403143	-2,942.44	-5.40	122.4	135.6	\$	533.58	\$	72,353.45	TORXEN ENERGY LTD.	3725
202310	2023 08	403163	-3,859.81	-6.20	134.4	136.4	\$	610.03	\$	83,208.09	TORXEN ENERGY LTD.	3784
202311	2023 09	403180	-3,666.59	-5.40	136.5	129.0	\$	666.17	\$	85,935.93	TORXEN ENERGY LTD.	3844
202312	2023 10	403195	-3,162.08	-4.90	114.8	108.8	\$	629.90	\$	68,533.12	TORXEN ENERGY LTD.	3902
202401	2023 11	403211	-2,499.95	-4.40	104.1	107.0	\$	564.05	\$	60,353.35	TORXEN ENERGY LTD.	3961
202402	2023 12	403235	-1,999.22	-4.50	105.4	108.3	\$	442.41	\$	47,913.00	TORXEN ENERGY LTD.	4018
202403	2024 01	403251	-2,535.20	-5.40	121.4	119.6	\$	473.22	\$	56,597.11	TORXEN ENERGY LTD.	4071
202404	2024 02	232983	-2,107.70	-4.30	100.4	110.9	\$	469.85	\$	52,106.37	TORXEN ENERGY LTD.	4127
202405	2024 03	403286	-3,728.04	-6.90	160.8	156.1	\$	542.11	\$	84,623.37	TORXEN ENERGY LTD.	4177
202406	2024 04	403351	-4,325.97	-6.80	160.4	158.6	\$	630.10	\$	99,933.86	TORXEN ENERGY LTD.	4236
	2024 05		-2,973.10	-5.10	119.2	115.8	\$	598.50	\$	69,306.30		
	2024 06		-2,881.82	-4.90	113.2	118.0	\$	577.50	\$	68,145.00		
TOTAL 010	OIL REVENUE		-149,739.98	-289.90		6929.4		\$	3,562,601.18			-4.20%

Gross Oil Crown Volumes (m3) Petrinex **Monthly oil price** **Estimated Gross Royalty based on Trafigura price**
Trafigura Stmt

013	CROWN ROYALTY - OIL	2019004107	202004	2020 03	402383	209.30	.90	21.1	\$	150.76	\$	3,181.04	TORXEN ENERGY LTD.	1430
			202006	2020 04	402388	108.14	.60	13.5	\$	78.54	\$	1,060.29	TORXEN ENERGY LTD.	1491
			202012	2020 08	225344	79.76	.40	9.7	\$	261.71	\$	2,538.59	TORXEN ENERGY LTD.	1705
				2020 09	225345	88.85	.44	8.2	\$	262.75	\$	2,154.55	TORXEN ENERGY LTD.	1759
				2020 10	225343	63.55	.40	8.2	\$	260.95	\$	2,139.79	TORXEN ENERGY LTD.	1814
			202101	2020 11	225538	52.06	.30	7.6	\$	263.02	\$	1,998.95	TORXEN ENERGY LTD.	1866
			202103	2021 01	402520	98.43	.30	3.2	\$	304.94	\$	975.81	TORXEN ENERGY LTD.	1970
			202104	2020 12	402549	57.52	.48	4.3	\$	284.16	\$	1,221.89	TORXEN ENERGY LTD.	1921
				2021 02	402547	163.36	.68	5.6	\$	410.59	\$	2,299.30	TORXEN ENERGY LTD.	2022
			202106	2021 03	402582	427.88	1.22	12.3	\$	392.79	\$	4,831.32	TORXEN ENERGY LTD.	2072
				2021 04	402583	612.30	1.88	18.3	\$	437.61	\$	8,008.26	TORXEN ENERGY LTD.	2179
			202107	2021 04	402598	-84.82	.42				\$	-	TORXEN ENERGY LTD.	2233
			202111	2020 03	227285	-205.00	-.90				\$	-	TORXEN ENERGY LTD.	2449
			202112	2020 04	402689	-103.84	-.60				\$	-	TORXEN ENERGY LTD.	2503
			202203	2020 12	402745	-341.24	-1.90				\$	-	TORXEN ENERGY LTD.	2667
			202204	2021 04	228469	-1,409.66	-3.50				\$	-	TORXEN ENERGY LTD.	2719
				2021 05				26.2	\$	422.41	\$	11,067.14		
				2021 06				36.6	\$	467.55	\$	17,112.33		
				2021 07				22.2	\$	483.44	\$	10,732.37		
				2021 08				30.6	\$	463.21	\$	14,174.23		
				2021 09				38.0	\$	494.46	\$	18,789.48		
				2021 10				41.2	\$	569.90	\$	23,479.88		
				2021 11				36.3	\$	552.10	\$	20,041.23		
			202206	2021 12	402822	1.20	.00	45.8	\$	493.57	\$	22,605.51	TORXEN ENERGY LTD.	2882
			202211	2021 12	402906	4,046.01	9.70				\$	-	TORXEN ENERGY LTD.	3160
				2022 01				50.5	\$	578.00	\$	29,189.00		
				2022 02				35.0	\$	647.96	\$	22,678.60		
				2022 03				48.3	\$	785.39	\$	37,934.34		
				2022 04				48.9	\$	742.76	\$	36,320.96		
				2022 05				63.2	\$	809.73	\$	51,174.94		
				2022 06				57.9	\$	826.44	\$	47,850.88		
				2022 07				56.9	\$	702.56	\$	39,975.66		
				2022 08				68.0	\$	663.19	\$	45,096.92		
				2022 09				45.9	\$	627.48	\$	28,801.33		
			202212	2022 10	402922	7,452.87	12.70	23.3	\$	644.84	\$	15,024.77	TORXEN ENERGY LTD.	3215
			202301	2022 11	402941	836.33	1.40	31.8	\$	590.40	\$	18,774.72	TORXEN ENERGY LTD.	3272

				202302	2022 12	402964	1,712.14	2.83		26.2	\$	530.22	\$	13,891.76	TORXEN ENERGY LTD.	3330
				202303	2023 01	402986	1,149.15	2.12		30.3	\$	548.84	\$	16,629.85	TORXEN ENERGY LTD.	3383
				202305	2023 03	403015	1,431.50	2.58		40.6	\$	532.50	\$	21,619.50	TORXEN ENERGY LTD.	3492
				202306	2023 02	403049	1,211.62	2.15		27.9	\$	539.90	\$	15,063.21	TORXEN ENERGY LTD.	3440
					2023 04	403036	899.32	1.50		34.2	\$	590.76	\$	20,203.99	TORXEN ENERGY LTD.	3547
				202307	2023 05	403050	812.29	1.60		37.9	\$	501.10	\$	18,991.69	TORXEN ENERGY LTD.	3608
				202308	2023 06	403092	769.04	1.60		37.2	\$	467.20	\$	17,379.84	TORXEN ENERGY LTD.	3666
				202309	2023 07	403143	875.39	1.60		36.8	\$	533.58	\$	19,635.74	TORXEN ENERGY LTD.	3725
				202310	2023 08	403163	998.84	1.60		37.4	\$	610.03	\$	22,815.12	TORXEN ENERGY LTD.	3784
				202311	2023 09	403180	1,010.89	1.50		36.0	\$	666.17	\$	23,982.12	TORXEN ENERGY LTD.	3844
				202312	2023 10	403195	842.92	1.30		30.1	\$	629.90	\$	18,959.99	TORXEN ENERGY LTD.	3902
				202401	2023 11	403211	742.78	1.30		30.8	\$	564.05	\$	17,372.74	TORXEN ENERGY LTD.	3961
				202402	2023 12	403235	618.49	1.40		31.5	\$	442.41	\$	13,935.92	TORXEN ENERGY LTD.	4018
				202403	2024 01	403251	613.12	1.30		30.3	\$	473.22	\$	14,338.57	TORXEN ENERGY LTD.	4071
				202404	2024 02	232983	541.14	1.10		25.0	\$	469.85	\$	11,746.25	TORXEN ENERGY LTD.	4127
				202405	2024 03	403286	922.86	1.70		40.4	\$	542.11	\$	21,901.24	TORXEN ENERGY LTD.	4177
				202406	2024 04	403351	1,215.80	1.90		44.3	\$	630.10	\$	27,913.43	TORXEN ENERGY LTD.	4236
					2024 05		817.43	1.40		31.7	\$	598.50	\$	18,972.45		
					2024 06		884.91	1.50		34.3	\$	577.50	\$	19,808.25		
TOTAL 013		OIL ROYALTIES					30,222.63	56.90		1561.5	\$			896,395.74		3.37%
8810	520	ROAD USE RECOVERIES	2019004107	202006	2020 04	402388	-32.22	.00							TORXEN ENERGY LTD.	1491
					202104	402547	-7.16	.00							TORXEN ENERGY LTD.	2022
TOTAL 520							-39.38	.00								
	521	TRAVEL AND SUBSISTENCE	2019004107	202112	2021 10	402689	.11	.00							TORXEN ENERGY LTD.	2503
					202208	402850	.10	.00							TORXEN ENERGY LTD.	2994
					202209	402877	.04	.00							TORXEN ENERGY LTD.	3050
					202210	402892	.09	.00							TORXEN ENERGY LTD.	3106
					202306	403036	.08	.00							TORXEN ENERGY LTD.	3547
					202312	403195	.03	.00							TORXEN ENERGY LTD.	3902
					202401	403211	.09	.00							TORXEN ENERGY LTD.	3961
					202402	403235	.04	.00							TORXEN ENERGY LTD.	4018
TOTAL 521					202406	403351	1.18	.00							TORXEN ENERGY LTD.	4236
							1.76	.00								
	524	CONTRACT LABOUR/SERVICES	2019004107	202004	2020 03	402383	95.02	.00							TORXEN ENERGY LTD.	1430
					202006	402388	104.23	.00							TORXEN ENERGY LTD.	1491
					202007	224481	90.86	.00							TORXEN ENERGY LTD.	1550
							13.49	.00							TORXEN ENERGY LTD.	1550
					202008	224626	82.81	.00							TORXEN ENERGY LTD.	1600
					202009	224763	196.58	.00							TORXEN ENERGY LTD.	1651
					202012	225344	87.61	.00							TORXEN ENERGY LTD.	1705
							5.70	.00							TORXEN ENERGY LTD.	1705
							116.97	.00							TORXEN ENERGY LTD.	1759
					2020 10	225343	132.58	.00							TORXEN ENERGY LTD.	1814
					202101	225538	28.50	.00							TORXEN ENERGY LTD.	1866
							80.59	.00							TORXEN ENERGY LTD.	1866
					202103	402520	87.97	.00							TORXEN ENERGY LTD.	1970
					202104	402549	143.14	.00							TORXEN ENERGY LTD.	1921
							127.75	.00							TORXEN ENERGY LTD.	2022
					202106	402582	99.51	.00							TORXEN ENERGY LTD.	2072
							145.91	.00							TORXEN ENERGY LTD.	2179
							25.85	.00							TORXEN ENERGY LTD.	2179
					202107	402598	106.75	.00							TORXEN ENERGY LTD.	2233
					202108	402616	123.11	.00							TORXEN ENERGY LTD.	2284
					202110	402661	80.42	.00							TORXEN ENERGY LTD.	2341
							49.25	.00							TORXEN ENERGY LTD.	2341
							173.77	.00							TORXEN ENERGY LTD.	2395

202111	2021 09	227285	104.36	.00	TORXEN ENERGY LTD.	2449
	2021 10	227285	40.38	.00	TORXEN ENERGY LTD.	2449
202112	2021 10	402689	101.73	.00	TORXEN ENERGY LTD.	2503
			24.72	.00	TORXEN ENERGY LTD.	2503
202202	2021 12	402728	166.51	.00	TORXEN ENERGY LTD.	2615
			37.26	.00	TORXEN ENERGY LTD.	2615
202203	2022 01	402745	108.48	.00	TORXEN ENERGY LTD.	2667
			2.95	.00	TORXEN ENERGY LTD.	2667
202204	2022 02	228469	99.87	.00	TORXEN ENERGY LTD.	2719
	2022 03	402783	112.66	.00	TORXEN ENERGY LTD.	2828
			24.65	.00	TORXEN ENERGY LTD.	2828
202206	2022 04	402822	99.26	.00	TORXEN ENERGY LTD.	2882
			.64	.00	TORXEN ENERGY LTD.	2882
	2022 05	402822	3.74	.00	TORXEN ENERGY LTD.	2882
202207	2022 05	402828	46.00	.00	TORXEN ENERGY LTD.	2940
			59.53	.00	TORXEN ENERGY LTD.	2940
202208	2022 05	402850	.20	.00	TORXEN ENERGY LTD.	2994
	2022 06	402850	141.71	.00	TORXEN ENERGY LTD.	2994
			50.85	.00	TORXEN ENERGY LTD.	2994
202209	2022 07	402877	22.27	.00	TORXEN ENERGY LTD.	3050
	2022 08	402877	67.30	.00	TORXEN ENERGY LTD.	3050
202210	2022 08	402892	63.79	.00	TORXEN ENERGY LTD.	3106
			.21	.00	TORXEN ENERGY LTD.	3106
	2022 09	402892	7.38	.00	TORXEN ENERGY LTD.	3106
202211	2022 09	402906	3.49	.00	TORXEN ENERGY LTD.	3160
	2022 10	402906	115.95	.00	TORXEN ENERGY LTD.	3160
202212	2022 10	402922	58.59	.00	TORXEN ENERGY LTD.	3215
			44.43	.00	TORXEN ENERGY LTD.	3215
202301	2022 10	402941	57.08	.00	TORXEN ENERGY LTD.	3272
	2022 11	402941	115.85	.00	TORXEN ENERGY LTD.	3272
202302	2022 11	402964	2.95	.00	TORXEN ENERGY LTD.	3330
	2022 12	402964	101.05	.00	TORXEN ENERGY LTD.	3330
202303	2022 12	402986	2.95	.00	TORXEN ENERGY LTD.	3383
	2023 01	402986	69.63	.00	TORXEN ENERGY LTD.	3383
202305	2023 03	403015	94.46	.00	TORXEN ENERGY LTD.	3492
			5.90	.00	TORXEN ENERGY LTD.	3492
202306	2023 02	403049	112.22	.00	TORXEN ENERGY LTD.	3440
	2023 03	403049	6.36	.00	TORXEN ENERGY LTD.	3440
	2023 04	403036	56.76	.00	TORXEN ENERGY LTD.	3547
202307	2023 05	403050	124.74	.00	TORXEN ENERGY LTD.	3608
			36.19	.00	TORXEN ENERGY LTD.	3608
202308	2023 06	403092	92.22	.00	TORXEN ENERGY LTD.	3666
			31.45	.00	TORXEN ENERGY LTD.	3666
202309	2023 06	403143	2.95	.00	TORXEN ENERGY LTD.	3725
	2023 07	403143	92.29	.00	TORXEN ENERGY LTD.	3725
202310	2023 08	403163	87.64	.00	TORXEN ENERGY LTD.	3784
			21.38	.00	TORXEN ENERGY LTD.	3784
202311	2023 09	403180	85.04	.00	TORXEN ENERGY LTD.	3844
			21.21	.00	TORXEN ENERGY LTD.	3844
202312	2023 10	403195	95.81	.00	TORXEN ENERGY LTD.	3902
			24.49	.00	TORXEN ENERGY LTD.	3902
202401	2023 11	403211	87.95	.00	TORXEN ENERGY LTD.	3961
			2.48	.00	TORXEN ENERGY LTD.	3961
202402	2023 12	403235	98.22	.00	TORXEN ENERGY LTD.	4018
	2024 01	403235	.67	.00	TORXEN ENERGY LTD.	4018
202403	2024 01	403251	102.30	.00	TORXEN ENERGY LTD.	4071
202404	2024 02	232983	87.64	.00	TORXEN ENERGY LTD.	4127

			202405	2024 03	403286	93.81	.00		TORXEN ENERGY LTD.	4177
			202406	2024 04	403351	67.07	.00		TORXEN ENERGY LTD.	4236
TOTAL 524						5,688.04	.00			
	532	CHART READING, GAS DATA REPORT	2019004107	202003	2020 01	402334	15.24	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
				202004	2020 02	224159	7.62	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
				202007	2020 03	224481	5.57	.00	TORXEN ENERGY LTD.	1550
				202009	2020 06	224763	9.44	.00	TORXEN ENERGY LTD.	1651
				202012	2020 07	225344	5.35	.00	TORXEN ENERGY LTD.	1705
					2020 08	225345	2.34	.00	TORXEN ENERGY LTD.	1759
					2020 09	225343	1.14	.00	TORXEN ENERGY LTD.	1814
				202101	2020 10	225538	1.05	.00	TORXEN ENERGY LTD.	1866
				202103	2021 02	402520	2.94	.00	TORXEN ENERGY LTD.	1970
				202104	2020 11	402549	6.41	.00	TORXEN ENERGY LTD.	1921
					2021 03	402547	2.24	.00	TORXEN ENERGY LTD.	2022
				202106	2021 03	402582	1.10	.00	TORXEN ENERGY LTD.	2072
				202107	2021 05	402598	2.20	.00	TORXEN ENERGY LTD.	2233
				202108	2021 06	402616	1.10	.00	TORXEN ENERGY LTD.	2284
				202110	2021 07	402661	1.10	.00	TORXEN ENERGY LTD.	2341
					2021 08	402662	1.10	.00	TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	2.20	.00	TORXEN ENERGY LTD.	2449
				202202	2021 12	402728	1.10	.00	TORXEN ENERGY LTD.	2615
				202203	2022 01	402745	1.11	.00	TORXEN ENERGY LTD.	2667
				202204	2022 04	402783	1.20	.00	TORXEN ENERGY LTD.	2828
				202208	2022 07	402850	2.40	.00	TORXEN ENERGY LTD.	2994
				202209	2022 08	402877	1.20	.00	TORXEN ENERGY LTD.	3050
				202211	2022 10	402906	2.40	.00	TORXEN ENERGY LTD.	3160
				202212	2022 11	402922	1.20	.00	TORXEN ENERGY LTD.	3215
				202302	2022 11	402964	1.20	.00	TORXEN ENERGY LTD.	3330
				202306	2023 01	403049	2.40	.00	TORXEN ENERGY LTD.	3440
				202307	2023 05	403050	2.65	.00	TORXEN ENERGY LTD.	3608
				202309	2023 07	403143	2.60	.00	TORXEN ENERGY LTD.	3725
				202310	2023 08	403163	1.30	.00	TORXEN ENERGY LTD.	3784
				202311	2023 09	403180	1.30	.00	TORXEN ENERGY LTD.	3844
				202401	2023 10	403211	1.30	.00	TORXEN ENERGY LTD.	3961
				202402	2023 12	403235	2.62	.00	TORXEN ENERGY LTD.	4018
				202403	2024 01	403251	1.30	.00	TORXEN ENERGY LTD.	4071
				202405	2024 03	403286	1.35	.00	TORXEN ENERGY LTD.	4177
				202406	2024 04	403351	1.41	.00	TORXEN ENERGY LTD.	4236
TOTAL 532						98.18	.00			
	533	FLOWLINE SUPPLIES AND REPAIRS	2019004107	202208	2021 12	402850	14.41	.00	TORXEN ENERGY LTD.	2994
				202308	2023 06	403092	2.02	.00	TORXEN ENERGY LTD.	3666
TOTAL 533						16.43	.00			
	534	CHEMICAL AND TREATING SUPPLIES	2019004107	202004	2020 01	224159	204.19	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
							15.78	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
				202007	2020 02	402407	20.07	.00	HUSKY OIL OPERATIONS LIMITED	062020500342
				202009	2020 03	224763	91.48	.00	TORXEN ENERGY LTD.	1651
				202104	2021 03	402547	23.01	.00	TORXEN ENERGY LTD.	2022
				202110	2021 05	402661	50.97	.00	TORXEN ENERGY LTD.	2341
TOTAL 534						405.50	.00			
	540	ROAD AND LEASE MAINTENANCE	2019004107	202008	2020 06	224626	6.83	.00	TORXEN ENERGY LTD.	1600
				202009	2020 07	224763	71.91	.00	TORXEN ENERGY LTD.	1651
				202012	2020 08	225343	47.89	.00	TORXEN ENERGY LTD.	1814
						225344	42.25	.00	TORXEN ENERGY LTD.	1705
					2020 10	225345	53.46	.00	TORXEN ENERGY LTD.	1759
				202101	2020 08	225538	42.40	.00	TORXEN ENERGY LTD.	1866
				202103	2021 01	402520	4.22	.00	TORXEN ENERGY LTD.	1970
				202106	2021 03	402582	6.49	.00	TORXEN ENERGY LTD.	2072

			202108	2021 06	402616	23.43	.00		TORXEN ENERGY LTD.	2284
			202110	2021 07	402661	164.33	.00		TORXEN ENERGY LTD.	2341
					402662	18.09	.00		TORXEN ENERGY LTD.	2395
			202111	2021 09	227285	53.00	.00		TORXEN ENERGY LTD.	2449
			202112	2021 10	402689	26.30	.00		TORXEN ENERGY LTD.	2503
			202202	2022 01	402728	24.18	.00		TORXEN ENERGY LTD.	2615
			202204	2022 02	228469	48.29	.00		TORXEN ENERGY LTD.	2719
				2022 03	228469	2.63	.00		TORXEN ENERGY LTD.	2719
					402783	2.10	.00		TORXEN ENERGY LTD.	2828
			202207	2022 06	402828	65.43	.00		TORXEN ENERGY LTD.	2940
			202208	2022 06	402850	41.53	.00		TORXEN ENERGY LTD.	2994
			202209	2022 08	402877	122.60	.00		TORXEN ENERGY LTD.	3050
			202210	2022 09	402892	77.06	.00		TORXEN ENERGY LTD.	3106
			202211	2022 09	402906	13.22	.00		TORXEN ENERGY LTD.	3160
			202212	2022 11	402922	56.09	.00		TORXEN ENERGY LTD.	3215
			202301	2022 11	402941	32.50	.00		TORXEN ENERGY LTD.	3272
			202302	2023 01	402964	42.73	.00		TORXEN ENERGY LTD.	3330
			202303	2022 11	402986	1.89	.00		TORXEN ENERGY LTD.	3383
			202306	2023 03	403049	2.05	.00		TORXEN ENERGY LTD.	3440
				2023 05	403036	1.84	.00		TORXEN ENERGY LTD.	3547
			202307	2023 06	403050	15.12	.00		TORXEN ENERGY LTD.	3608
			202308	2023 07	403092	84.63	.00		TORXEN ENERGY LTD.	3666
			202309	2023 08	403143	57.13	.00		TORXEN ENERGY LTD.	3725
			202310	2023 08	403163	10.48	.00		TORXEN ENERGY LTD.	3784
			202311	2023 06	403180	-7.16	.00		TORXEN ENERGY LTD.	3844
				2023 09	403180	4.73	.00		TORXEN ENERGY LTD.	3844
			202401	2023 09	403211	3.51	.00		TORXEN ENERGY LTD.	3961
TOTAL 540						1,263.18	.00			
	541	SAFETY	2019004107	202004	2020 01	224159	6.07	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
				202006	2020 05	402388	16.05	.00	TORXEN ENERGY LTD.	1491
				202008	2020 07	224626	2.18	.00	TORXEN ENERGY LTD.	1600
				202012	2020 10	225343	2.75	.00	TORXEN ENERGY LTD.	1814
					225345	.10	.00	TORXEN ENERGY LTD.	1759	
				202101	2020 11	225538	.70	.00	TORXEN ENERGY LTD.	1866
				202103	2021 02	402520	2.58	.00	TORXEN ENERGY LTD.	1970
				202104	2020 12	402549	6.18	.00	TORXEN ENERGY LTD.	1921
					2021 02	402547	1.73	.00	TORXEN ENERGY LTD.	2022
				202106	2021 04	402582	10.82	.00	TORXEN ENERGY LTD.	2072
					402583	1.47	.00	TORXEN ENERGY LTD.	2179	
				202107	2021 06	402598	2.90	.00	TORXEN ENERGY LTD.	2233
				202108	2021 07	402616	10.17	.00	TORXEN ENERGY LTD.	2284
				202110	2021 07	402661	2.29	.00	TORXEN ENERGY LTD.	2341
					2021 08	402662	3.32	.00	TORXEN ENERGY LTD.	2395
				202111	2021 09	227285	8.47	.00	TORXEN ENERGY LTD.	2449
				202112	2021 10	402689	10.27	.00	TORXEN ENERGY LTD.	2503
				202202	2021 12	402728	1.62	.00	TORXEN ENERGY LTD.	2615
				202203	2022 01	402745	3.95	.00	TORXEN ENERGY LTD.	2667
				202204	2022 01	228469	146.62	.00	TORXEN ENERGY LTD.	2719
					2022 02	228469	3.63	.00	TORXEN ENERGY LTD.	2719
					2022 03	402783	11.30	.00	TORXEN ENERGY LTD.	2828
				202206	2022 04	402822	5.03	.00	TORXEN ENERGY LTD.	2882
					2022 05	402822	.05	.00	TORXEN ENERGY LTD.	2882
				202207	2022 05	402828	2.06	.00	TORXEN ENERGY LTD.	2940
				202208	2022 06	402850	1.29	.00	TORXEN ENERGY LTD.	2994
				202209	2022 07	402877	.69	.00	TORXEN ENERGY LTD.	3050
				202210	2022 09	402892	1.44	.00	TORXEN ENERGY LTD.	3106
				202211	2022 10	402906	9.52	.00	TORXEN ENERGY LTD.	3160

			202212	2022 11	402922	3.71	.00		TORXEN ENERGY LTD.	3215
			202302	2022 12	402964	3.41	.00		TORXEN ENERGY LTD.	3330
			202303	2023 02	402986	7.59	.00		TORXEN ENERGY LTD.	3383
			202305	2023 03	403015	27.88	.00		TORXEN ENERGY LTD.	3492
			202306	2023 03	403049	9.02	.00		TORXEN ENERGY LTD.	3440
				2023 05	403036	6.78	.00		TORXEN ENERGY LTD.	3547
			202307	2023 06	403050	5.11	.00		TORXEN ENERGY LTD.	3608
			202308	2023 06	403092	6.37	.00		TORXEN ENERGY LTD.	3666
			202309	2023 08	403143	25.04	.00		TORXEN ENERGY LTD.	3725
			202310	2023 09	403163	13.72	.00		TORXEN ENERGY LTD.	3784
			202311	2023 10	403180	5.26	.00		TORXEN ENERGY LTD.	3844
			202312	2023 11	403195	10.61	.00		TORXEN ENERGY LTD.	3902
			202401	2023 12	403211	4.23	.00		TORXEN ENERGY LTD.	3961
			202402	2023 12	403235	10.53	.00		TORXEN ENERGY LTD.	4018
			202403	2024 02	403251	11.56	.00		TORXEN ENERGY LTD.	4071
			202404	2024 03	232983	7.15	.00		TORXEN ENERGY LTD.	4127
			202405	2024 04	403286	6.11	.00		TORXEN ENERGY LTD.	4177
			202406	2024 05	403351	21.29	.00		TORXEN ENERGY LTD.	4236
TOTAL 541						460.62	.00			
	542	WASTE MANAGEMENT	2019004107	202009	2020 07	224763	21.64	.00	TORXEN ENERGY LTD.	1651
				202402	2023 11	403235	1.16	.00	TORXEN ENERGY LTD.	4018
TOTAL 542						22.80	.00			
	544	MISCELLANEOUS	2019004107	202112	2021 10	402689	20.62	.00	TORXEN ENERGY LTD.	2503
				202204	2022 01	228469	49.69	.00	TORXEN ENERGY LTD.	2719
				202207	2022 05	402828	36.32	.00	TORXEN ENERGY LTD.	2940
				202209	2022 07	402877	48.11	.00	TORXEN ENERGY LTD.	3050
					2022 08	402877	19.26	.00	TORXEN ENERGY LTD.	3050
							9.73	.00	TORXEN ENERGY LTD.	3050
				202302	2022 11	402964	43.38	.00	TORXEN ENERGY LTD.	3330
					2022 12	402964	25.13	.00	TORXEN ENERGY LTD.	3330
				202306	2022 12	403036	42.83	.00	TORXEN ENERGY LTD.	3547
						10.92	.00	TORXEN ENERGY LTD.	3547	
						15.83	.00	TORXEN ENERGY LTD.	3547	
				202307	2023 05	403050	.11	.00	TORXEN ENERGY LTD.	3608
					2023 06	403050	19.26	.00	TORXEN ENERGY LTD.	3608
				202308	2023 06	403092	.13	.00	TORXEN ENERGY LTD.	3666
						16.79	.00	TORXEN ENERGY LTD.	3666	
				202312	2023 10	403195	36.09	.00	TORXEN ENERGY LTD.	3902
						12.89	.00	TORXEN ENERGY LTD.	3902	
				202401	2023 09	403211	36.35	.00	TORXEN ENERGY LTD.	3961
				202402	2023 11	403235	11.86	.00	TORXEN ENERGY LTD.	4018
					2024 01	403235	39.10	.00	TORXEN ENERGY LTD.	4018
				202406	2023 12	403351	.61	.00	TORXEN ENERGY LTD.	4236
						1.32	.00	TORXEN ENERGY LTD.	4236	
TOTAL 544						496.33	.00			
	546	OFFICE EXPENSE	2019004107	202004	2020 03	223991	9.78	.00	TORXEN ENERGY LTD.	1371
				202006	2020 05	402388	1.13	.00	TORXEN ENERGY LTD.	1491
				202007	2020 06	224481	1.75	.00	TORXEN ENERGY LTD.	1550
				202009	2020 08	224763	1.82	.00	TORXEN ENERGY LTD.	1651
				202012	2020 10	225345	1.79	.00	TORXEN ENERGY LTD.	1759
				202101	2020 12	225538	1.81	.00	TORXEN ENERGY LTD.	1866
				202106	2021 04	402582	1.10	.00	TORXEN ENERGY LTD.	2072
						402583	1.18	.00	TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	1.78	.00	TORXEN ENERGY LTD.	2233
				202110	2021 08	402661	3.48	.00	TORXEN ENERGY LTD.	2341
					2021 09	402662	3.91	.00	TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	.95	.00	TORXEN ENERGY LTD.	2449

			202112	2021 11	402689	1.46	.00		TORXEN ENERGY LTD.	2503
			202202	2022 01	402728	1.64	.00		TORXEN ENERGY LTD.	2615
			202203	2022 02	402745	1.53	.00		TORXEN ENERGY LTD.	2667
			202204	2022 03	228469	15.64	.00		TORXEN ENERGY LTD.	2719
				2022 04	402783	4.42	.00		TORXEN ENERGY LTD.	2828
			202206	2022 05	402822	2.89	.00		TORXEN ENERGY LTD.	2882
			202207	2022 06	402828	.68	.00		TORXEN ENERGY LTD.	2940
			202208	2022 07	402850	2.96	.00		TORXEN ENERGY LTD.	2994
			202209	2022 08	402877	1.77	.00		TORXEN ENERGY LTD.	3050
			202210	2022 09	402892	1.36	.00		TORXEN ENERGY LTD.	3106
			202211	2022 10	402906	1.75	.00		TORXEN ENERGY LTD.	3160
			202212	2022 11	402922	.94	.00		TORXEN ENERGY LTD.	3215
			202301	2022 11	402941	1.26	.00		TORXEN ENERGY LTD.	3272
				2022 12	402941	1.83	.00		TORXEN ENERGY LTD.	3272
			202302	2023 01	402964	.58	.00		TORXEN ENERGY LTD.	3330
			202303	2023 02	402986	.60	.00		TORXEN ENERGY LTD.	3383
			202305	2023 03	403015	11.05	.00		TORXEN ENERGY LTD.	3492
			202306	2023 03	403049	.56	.00		TORXEN ENERGY LTD.	3440
				2023 05	403036	2.23	.00		TORXEN ENERGY LTD.	3547
			202307	2023 06	403050	.52	.00		TORXEN ENERGY LTD.	3608
			202308	2023 07	403092	.85	.00		TORXEN ENERGY LTD.	3666
			202309	2023 08	403143	.89	.00		TORXEN ENERGY LTD.	3725
						.47	.00		TORXEN ENERGY LTD.	3725
			202310	2023 08	403163	1.25	.00		TORXEN ENERGY LTD.	3784
				2023 09	403163	.15	.00		TORXEN ENERGY LTD.	3784
			202311	2023 09	403180	-7.56	.00		TORXEN ENERGY LTD.	3844
				2023 10	403180	2.51	.00		TORXEN ENERGY LTD.	3844
			202312	2023 11	403195	.57	.00		TORXEN ENERGY LTD.	3902
			202401	2023 12	403211	1.13	.00		TORXEN ENERGY LTD.	3961
			202402	2024 01	403235	2.83	.00		TORXEN ENERGY LTD.	4018
			202403	2024 02	403251	1.13	.00		TORXEN ENERGY LTD.	4071
			202404	2024 03	232983	12.83	.00		TORXEN ENERGY LTD.	4127
			202405	2024 04	403286	.43	.00		TORXEN ENERGY LTD.	4177
			202406	2024 05	403351	2.30	.00		TORXEN ENERGY LTD.	4236
TOTAL 546						105.93	.00			
	550	MISC. EQUIPMENT AND SUPPLIES	2019004107	202004	2020 02	402354	27.73	.00	HUSKY OIL OPERATIONS LIMITED	032020500342
				202007	2020 05	224481	2.05	.00	TORXEN ENERGY LTD.	1550
				202009	2020 07	224763	39.65	.00	TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	31.75	.00	TORXEN ENERGY LTD.	1705
						225345	.28	.00	TORXEN ENERGY LTD.	1759
				202101	2020 12	225538	137.22	.00	TORXEN ENERGY LTD.	1866
				202106	2021 04	402583	22.38	.00	TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	6.93	.00	TORXEN ENERGY LTD.	2233
				202108	2021 06	402616	5.93	.00	TORXEN ENERGY LTD.	2284
				202110	2021 08	402661	17.10	.00	TORXEN ENERGY LTD.	2341
					2021 09	402662	23.96	.00	TORXEN ENERGY LTD.	2395
				202111	2021 09	227285	.48	.00	TORXEN ENERGY LTD.	2449
				202112	2021 11	402689	.96	.00	TORXEN ENERGY LTD.	2503
				202202	2021 12	402728	.04	.00	TORXEN ENERGY LTD.	2615
				202203	2022 02	402745	1.62	.00	TORXEN ENERGY LTD.	2667
				202204	2022 01	402783	-59.14	.00	TORXEN ENERGY LTD.	2828
					2022 02	228469	.58	.00	TORXEN ENERGY LTD.	2719
					2022 04	402783	9.46	.00	TORXEN ENERGY LTD.	2828
				202206	2022 05	402822	67.87	.00	TORXEN ENERGY LTD.	2882
				202207	2022 06	402828	2.64	.00	TORXEN ENERGY LTD.	2940
				202208	2022 06	402850	1.89	.00	TORXEN ENERGY LTD.	2994
				202209	2022 08	402877	18.28	.00	TORXEN ENERGY LTD.	3050

			202211	2022 10	402906	330.76	.00		TORXEN ENERGY LTD.	3160
			202212	2022 11	402922	18.17	.00		TORXEN ENERGY LTD.	3215
			202301	2022 11	402941	.05	.00		TORXEN ENERGY LTD.	3272
						76.70	.00		TORXEN ENERGY LTD.	3272
			202302	2022 12	402964	.15	.00		TORXEN ENERGY LTD.	3330
			202303	2023 02	402986	7.55	.00		TORXEN ENERGY LTD.	3383
			202305	2023 04	403015	49.60	.00		TORXEN ENERGY LTD.	3492
			202306	2023 03	403049	27.41	.00		TORXEN ENERGY LTD.	3440
				2023 04	403036	1.65	.00		TORXEN ENERGY LTD.	3547
			202307	2023 06	403050	20.08	.00		TORXEN ENERGY LTD.	3608
			202308	2023 06	403092	1.36	.00		TORXEN ENERGY LTD.	3666
			202309	2023 07	403143	22.19	.00		TORXEN ENERGY LTD.	3725
			202310	2023 08	403163	4.50	.00		TORXEN ENERGY LTD.	3784
			202311	2023 09	403180	12.62	.00		TORXEN ENERGY LTD.	3844
			202312	2023 11	403195	52.41	.00		TORXEN ENERGY LTD.	3902
			202401	2023 11	403211	.20	.00		TORXEN ENERGY LTD.	3961
			202402	2023 12	403235	33.72	.00		TORXEN ENERGY LTD.	4018
			202403	2024 02	403251	126.40	.00		TORXEN ENERGY LTD.	4071
			202404	2024 03	232983	917.01	.00		TORXEN ENERGY LTD.	4127
			202405	2024 03	403286	2.31	.00		TORXEN ENERGY LTD.	4177
			202406	2024 04	403351	1.68	.00		TORXEN ENERGY LTD.	4236
TOTAL 550						2,066.18	.00			
	553	PROPERTY TAX	2019004107	202009	2020 08	224763	13.76	.00	TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	303.11	.00	TORXEN ENERGY LTD.	1705
					2020 10	225345	765.22	.00	TORXEN ENERGY LTD.	1759
					2020 11	225343	78.06	.00	TORXEN ENERGY LTD.	1814
				202101	2020 12	225538	78.08	.00	TORXEN ENERGY LTD.	1866
				202110	2021 08	402661	7.84	.00	TORXEN ENERGY LTD.	2341
					2021 09	402662	259.29	.00	TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	761.31	.00	TORXEN ENERGY LTD.	2449
				202112	2021 11	402689	99.81	.00	TORXEN ENERGY LTD.	2503
				202209	2022 08	402877	8.80	.00	TORXEN ENERGY LTD.	3050
				202210	2022 09	402892	242.48	.00	TORXEN ENERGY LTD.	3106
				202211	2022 10	402906	671.32	.00	TORXEN ENERGY LTD.	3160
				202309	2023 08	403143	45.69	.00	TORXEN ENERGY LTD.	3725
				202310	2023 09	403163	272.79	.00	TORXEN ENERGY LTD.	3784
				202311	2023 10	403180	701.05	.00	TORXEN ENERGY LTD.	3844
				202312	2023 11	403195	98.32	.00	TORXEN ENERGY LTD.	3902
				202401	2023 12	403211	98.32	.00	TORXEN ENERGY LTD.	3961
TOTAL 553						4,505.25	.00			
	557	EMULSION TRUCKING	2019004107	202007	2020 06	224481	37.81	.00	TORXEN ENERGY LTD.	1550
				202009	2020 07	224763	96.05	.00	TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	203.22	.00	TORXEN ENERGY LTD.	1705
					2020 10	225345	203.22	.00	TORXEN ENERGY LTD.	1759
					2020 11	225343	223.54	.00	TORXEN ENERGY LTD.	1814
				202101	2020 11	225538	88.91	.00	TORXEN ENERGY LTD.	1866
				202103	2021 02	402520	180.36	.00	TORXEN ENERGY LTD.	1970
				202104	2020 08	402549	121.93	.00	TORXEN ENERGY LTD.	1921
					2020 12	402549	.31	.00	TORXEN ENERGY LTD.	1921
					2021 01	402549	231.17	.00	TORXEN ENERGY LTD.	1921
					2021 02	402547	71.13	.00	TORXEN ENERGY LTD.	2022
				202106	2021 03	402583	106.69	.00	TORXEN ENERGY LTD.	2179
					2021 04	402582	231.17	.00	TORXEN ENERGY LTD.	2072
						402583	124.47	.00	TORXEN ENERGY LTD.	2179
					2021 05	402583	106.70	.00	TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	160.04	.00	TORXEN ENERGY LTD.	2233
				202108	2021 07	402616	221.30	.00	TORXEN ENERGY LTD.	2284

				202110	2021 08	402661	190.96	.00		TORXEN ENERGY LTD.	2341
					2021 09	402662	171.87	.00		TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	229.16	.00		TORXEN ENERGY LTD.	2449
				202112	2021 11	402689	98.21	.00		TORXEN ENERGY LTD.	2503
				202202	2021 12	402728	220.97	.00		TORXEN ENERGY LTD.	2615
				202203	2022 01	402745	436.48	.00		TORXEN ENERGY LTD.	2667
				202204	2022 02	228469	218.24	.00		TORXEN ENERGY LTD.	2719
					2022 03	402783	251.97	.00		TORXEN ENERGY LTD.	2828
				202206	2022 05	402822	413.74	.00		TORXEN ENERGY LTD.	2882
				202207	2022 06	402828	261.97	.00		TORXEN ENERGY LTD.	2940
				202209	2022 08	402877	542.28	.00		TORXEN ENERGY LTD.	3050
				202210	2022 08	402892	170.15	.00		TORXEN ENERGY LTD.	3106
				202211	2022 09	402906	211.65	.00		TORXEN ENERGY LTD.	3160
				202212	2022 11	402922	459.20	.00		TORXEN ENERGY LTD.	3215
				202301	2022 11	402941	159.23	.00		TORXEN ENERGY LTD.	3272
				202302	2022 12	402964	284.97	.00		TORXEN ENERGY LTD.	3330
				202303	2023 01	402986	361.62	.00		TORXEN ENERGY LTD.	3383
				202305	2023 03	403015	276.17	.00		TORXEN ENERGY LTD.	3492
				202306	2023 02	403049	328.83	.00		TORXEN ENERGY LTD.	3440
					2023 04	403036	309.63	.00		TORXEN ENERGY LTD.	3547
				202307	2023 05	403050	338.60	.00		TORXEN ENERGY LTD.	3608
				202308	2023 07	403092	416.25	.00		TORXEN ENERGY LTD.	3666
				202309	2023 07	403143	158.78	.00		TORXEN ENERGY LTD.	3725
				202310	2023 08	403163	227.72	.00		TORXEN ENERGY LTD.	3784
				202311	2023 10	403180	436.47	.00		TORXEN ENERGY LTD.	3844
				202401	2022 11	403211	2.52	.00		TORXEN ENERGY LTD.	3961
				202402	2023 08	403235	13.30	.00		TORXEN ENERGY LTD.	4018
				202403	2024 02	403251	79.39	.00		TORXEN ENERGY LTD.	4071
				202404	2024 02	232983	132.32	.00		TORXEN ENERGY LTD.	4127
				202406	2024 02	403351	15.96	.00		TORXEN ENERGY LTD.	4236
TOTAL 557							9,826.63	.00			
	558	PRODUCED WATER TRUCKING	2019004107	202004	2020 03	223991	309.77	.00		TORXEN ENERGY LTD.	1371
TOTAL 558							309.77	.00			
	562	WELL SERVICES AND MINOR REPAIR	2019004107	202004	2020 03	402383	.91	.00		TORXEN ENERGY LTD.	1430
				202006	2020 04	402388	71.43	.00		TORXEN ENERGY LTD.	1491
				202104	2020 12	402549	45.11	.00		TORXEN ENERGY LTD.	1921
					2021 03	402547	54.06	.00		TORXEN ENERGY LTD.	2022
				202110	2021 09	402662	2.26	.00		TORXEN ENERGY LTD.	2395
TOTAL 562							173.77	.00			
	564	METHANOL	2019004107	202012	2020 10	225343	52.19	.00		TORXEN ENERGY LTD.	1814
				202301	2022 11	402941	75.68	.00		TORXEN ENERGY LTD.	3272
				202312	2023 10	403195	62.97	.00		TORXEN ENERGY LTD.	3902
TOTAL 564							190.84	.00			
	565	LUBRICANTS, VARSOL AND XYLENE	2019004107	202107	2021 05	402598	.08	.00		TORXEN ENERGY LTD.	2233
TOTAL 565							.08	.00			
	567	CONSULTANT SERVICES	2019004107	202104	2020 06	402549	86.29	.00		TORXEN ENERGY LTD.	1921
				202110	2021 08	402661	31.91	.00		TORXEN ENERGY LTD.	2341
TOTAL 567							118.20	.00			
	570	SURFACE LEASE RENTALS - FREEHO	2019004107	202004	2020 04	223994	173.99	.00		HUSKY OIL OPERATIONS LIMITED	202003500342SLR
						402354	-56.41	.00		HUSKY OIL OPERATIONS LIMITED	032020500342
				202007	2020 06	224481	154.66	.00		TORXEN ENERGY LTD.	1550
				202009	2020 08	224763	240.37	.00		TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	407.40	.00		TORXEN ENERGY LTD.	1705
					2020 10	225345	143.92	.00		TORXEN ENERGY LTD.	1759
					2020 11	225343	217.17	.00		TORXEN ENERGY LTD.	1814
				202104	2020 12	402549	394.17	.00		TORXEN ENERGY LTD.	1921
					2021 02	402547	87.00	.00		TORXEN ENERGY LTD.	2022

				202106	2021 06	402583	79.48	.00		TORXEN ENERGY LTD.	2179
				202107	2021 07	402598	154.66	.00		TORXEN ENERGY LTD.	2233
				202108	2021 08	402616	240.37	.00		TORXEN ENERGY LTD.	2284
				202110	2021 09	402661	407.40	.00		TORXEN ENERGY LTD.	2341
					2021 10	402662	143.92	.00		TORXEN ENERGY LTD.	2395
				202111	2021 11	227285	217.17	.00		TORXEN ENERGY LTD.	2449
				202202	2022 02	402728	394.17	.00		TORXEN ENERGY LTD.	2615
				202204	2022 04	228469	87.00	.00		TORXEN ENERGY LTD.	2719
				202206	2022 06	402822	79.48	.00		TORXEN ENERGY LTD.	2882
				202207	2022 07	402828	154.66	.00		TORXEN ENERGY LTD.	2940
				202208	2022 08	402850	240.37	.00		TORXEN ENERGY LTD.	2994
				202209	2022 09	402877	219.87	.00		TORXEN ENERGY LTD.	3050
							125.88	.00		TORXEN ENERGY LTD.	3050
							61.65	.00		TORXEN ENERGY LTD.	3050
				202210	2022 10	402892	143.92	.00		TORXEN ENERGY LTD.	3106
				202211	2022 11	402906	217.17	.00		TORXEN ENERGY LTD.	3160
				202302	2023 02	402964	82.06	.00		TORXEN ENERGY LTD.	3330
							86.35	.00		TORXEN ENERGY LTD.	3330
							225.76	.00		TORXEN ENERGY LTD.	3330
				202306	2023 04	403049	87.00	.00		TORXEN ENERGY LTD.	3440
					2023 06	403036	79.48	.00		TORXEN ENERGY LTD.	3547
				202307	2023 07	403050	154.66	.00		TORXEN ENERGY LTD.	3608
				202308	2023 08	403092	240.37	.00		TORXEN ENERGY LTD.	3666
				202309	2023 09	403143	407.40	.00		TORXEN ENERGY LTD.	3725
				202310	2023 10	403163	143.92	.00		TORXEN ENERGY LTD.	3784
				202311	2023 11	403180	217.17	.00		TORXEN ENERGY LTD.	3844
				202402	2024 02	403235	225.76	.00		TORXEN ENERGY LTD.	4018
							82.06	.00		TORXEN ENERGY LTD.	4018
							98.81	.00		TORXEN ENERGY LTD.	4018
				202404	2024 04	232983	87.00	.00		TORXEN ENERGY LTD.	4127
				202406	2024 06	403351	79.48	.00		TORXEN ENERGY LTD.	4236
TOTAL 570							7,026.72	.00			
	571	FREEHOLD MINERAL TAX WITHHOLD	2019004107	202106	2020 12	402583	.12	.00		TORXEN ENERGY LTD.	2179
TOTAL 571							.12	.00			
	575	EMPLOYEE BENEFITS	2019004107	202004	2020 03	223991	7.10	.00		TORXEN ENERGY LTD.	1371
					2020 04	402383	7.19	.00		TORXEN ENERGY LTD.	1430
				202006	2020 05	402388	3.92	.00		TORXEN ENERGY LTD.	1491
				202007	2020 06	224481	3.48	.00		TORXEN ENERGY LTD.	1550
				202008	2020 07	224626	3.04	.00		TORXEN ENERGY LTD.	1600
				202009	2020 08	224763	3.04	.00		TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	3.18	.00		TORXEN ENERGY LTD.	1705
					2020 10	225345	3.17	.00		TORXEN ENERGY LTD.	1759
					2020 11	225343	4.65	.00		TORXEN ENERGY LTD.	1814
				202101	2020 12	225538	4.84	.00		TORXEN ENERGY LTD.	1866
				202103	2021 02	402520	10.44	.00		TORXEN ENERGY LTD.	1970
				202104	2021 01	402549	7.79	.00		TORXEN ENERGY LTD.	1921
					2021 03	402547	8.14	.00		TORXEN ENERGY LTD.	2022
				202106	2021 04	402582	8.02	.00		TORXEN ENERGY LTD.	2072
					2021 05	402583	8.16	.00		TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	7.34	.00		TORXEN ENERGY LTD.	2233
				202108	2021 07	402616	6.13	.00		TORXEN ENERGY LTD.	2284
				202110	2021 08	402661	7.12	.00		TORXEN ENERGY LTD.	2341
					2021 09	402662	7.23	.00		TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	4.01	.00		TORXEN ENERGY LTD.	2449
							2.52	.00		TORXEN ENERGY LTD.	2449
				202112	2021 11	402689	6.59	.00		TORXEN ENERGY LTD.	2503
				202202	2022 01	402728	8.56	.00		TORXEN ENERGY LTD.	2615

202203	2022 02	402745	11.55	.00	TORXEN ENERGY LTD.	2667			
202204	2022 03	228469	8.84	.00	TORXEN ENERGY LTD.	2719			
202206	2021 12	402822	18.94	.00	TORXEN ENERGY LTD.	2882			
	2022 05	402822	6.18	.00	TORXEN ENERGY LTD.	2882			
			3.26	.00	TORXEN ENERGY LTD.	2882			
202207	2022 06	402828	4.42	.00	TORXEN ENERGY LTD.	2940			
			3.26	.00	TORXEN ENERGY LTD.	2940			
202208	2022 07	402850	3.09	.00	TORXEN ENERGY LTD.	2994			
			2.57	.00	TORXEN ENERGY LTD.	2994			
202209	2022 08	402877	3.24	.00	TORXEN ENERGY LTD.	3050			
			2.68	.00	TORXEN ENERGY LTD.	3050			
202210	2022 09	402892	19.26	.00	TORXEN ENERGY LTD.	3106			
			2.66	.00	TORXEN ENERGY LTD.	3106			
202211	2022 10	402906	3.19	.00	TORXEN ENERGY LTD.	3160			
			2.66	.00	TORXEN ENERGY LTD.	3160			
202212	2022 11	402922	3.18	.00	TORXEN ENERGY LTD.	3215			
			2.66	.00	TORXEN ENERGY LTD.	3215			
202301	2022 12	402941	3.04	.00	TORXEN ENERGY LTD.	3272			
			2.66	.00	TORXEN ENERGY LTD.	3272			
202302	2023 01	402964	20.48	.00	TORXEN ENERGY LTD.	3330			
			3.98	.00	TORXEN ENERGY LTD.	3330			
202303	2023 02	402986	8.93	.00	TORXEN ENERGY LTD.	3383			
			3.76	.00	TORXEN ENERGY LTD.	3383			
202305	2023 04	403015	5.35	.00	TORXEN ENERGY LTD.	3492			
			3.90	.00	TORXEN ENERGY LTD.	3492			
202306	2023 03	403049	5.28	.00	TORXEN ENERGY LTD.	3440			
			3.90	.00	TORXEN ENERGY LTD.	3440			
	2023 05	403036	4.94	.00	TORXEN ENERGY LTD.	3547			
			3.90	.00	TORXEN ENERGY LTD.	3547			
202307	2023 06	403050	3.90	.00	TORXEN ENERGY LTD.	3608			
			3.92	.00	TORXEN ENERGY LTD.	3608			
202308	2023 07	403092	3.47	.00	TORXEN ENERGY LTD.	3666			
			3.88	.00	TORXEN ENERGY LTD.	3666			
202309	2023 08	403143	3.42	.00	TORXEN ENERGY LTD.	3725			
			3.88	.00	TORXEN ENERGY LTD.	3725			
202310	2023 09	403163	3.43	.00	TORXEN ENERGY LTD.	3784			
			3.96	.00	TORXEN ENERGY LTD.	3784			
202311	2023 10	403180	3.42	.00	TORXEN ENERGY LTD.	3844			
			3.98	.00	TORXEN ENERGY LTD.	3844			
202312	2023 11	403195	3.39	.00	TORXEN ENERGY LTD.	3902			
			3.98	.00	TORXEN ENERGY LTD.	3902			
202401	2023 12	403211	3.44	.00	TORXEN ENERGY LTD.	3961			
			4.02	.00	TORXEN ENERGY LTD.	3961			
202402	2024 01	403235	6.47	.00	TORXEN ENERGY LTD.	4018			
			4.02	.00	TORXEN ENERGY LTD.	4018			
202403	2024 02	403251	10.34	.00	TORXEN ENERGY LTD.	4071			
			4.02	.00	TORXEN ENERGY LTD.	4071			
202404	2024 03	232983	6.04	.00	TORXEN ENERGY LTD.	4127			
			4.12	.00	TORXEN ENERGY LTD.	4127			
202405	2024 04	403286	5.62	.00	TORXEN ENERGY LTD.	4177			
			4.12	.00	TORXEN ENERGY LTD.	4177			
202406	2024 05	403351	43.71	.00	TORXEN ENERGY LTD.	4236			
			4.09	.00	TORXEN ENERGY LTD.	4236			
			452.06	.00					
TOTAL 575									
576	PRODUCTION TAX/LICENSE/EUB LEV	2019004107	202012	2020 10	225345	44.80	.00	TORXEN ENERGY LTD.	1759
			202011	2020 11	225343	4.48	.00	TORXEN ENERGY LTD.	1814
			202101	2020 12	225538	121.39	.00	TORXEN ENERGY LTD.	1866

				202106	2021 03	402582	9.94	.00		TORXEN ENERGY LTD.	2072
					2021 05	402583	133.15	.00		TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	54.79	.00		TORXEN ENERGY LTD.	2233
				202108	2021 07	402616	6.09	.00		TORXEN ENERGY LTD.	2284
				202110	2021 08	402661	6.09	.00		TORXEN ENERGY LTD.	2341
					2021 09	402662	6.09	.00		TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	10.95	.00		TORXEN ENERGY LTD.	2449
				202112	2021 11	402689	18.90	.00		TORXEN ENERGY LTD.	2503
				202206	2022 05	402822	85.65	.00		TORXEN ENERGY LTD.	2882
				202207	2022 06	402828	17.13	.00		TORXEN ENERGY LTD.	2940
				202208	2022 07	402850	17.13	.00		TORXEN ENERGY LTD.	2994
				202209	2022 08	402877	17.13	.00		TORXEN ENERGY LTD.	3050
				202210	2022 09	402892	17.13	.00		TORXEN ENERGY LTD.	3106
				202211	2022 10	402906	17.13	.00		TORXEN ENERGY LTD.	3160
				202212	2022 11	402922	109.39	.00		TORXEN ENERGY LTD.	3215
				202301	2022 12	402941	183.07	.00		TORXEN ENERGY LTD.	3272
				202305	2023 04	403015	88.52	.00		TORXEN ENERGY LTD.	3492
				202306	2023 05	403036	22.13	.00		TORXEN ENERGY LTD.	3547
				202307	2023 06	403050	22.13	.00		TORXEN ENERGY LTD.	3608
				202308	2023 07	403092	22.13	.00		TORXEN ENERGY LTD.	3666
				202309	2023 08	403143	22.13	.00		TORXEN ENERGY LTD.	3725
				202310	2023 09	403163	22.13	.00		TORXEN ENERGY LTD.	3784
				202311	2023 10	403180	22.13	.00		TORXEN ENERGY LTD.	3844
				202312	2023 11	403195	22.13	.00		TORXEN ENERGY LTD.	3902
				202401	2023 12	403211	22.13	.00		TORXEN ENERGY LTD.	3961
				202405	2024 12	403286	222.36	.00		TORXEN ENERGY LTD.	4177
TOTAL 576							1,368.35	.00			
	579	EXPENSES NON OPERATED LEASES	2019004107	202003	2020 01	402334	25.78	.00		HUSKY OIL OPERATIONS LIMITED	022020500342
				202004	2020 03	402383	.26	.00		TORXEN ENERGY LTD.	1430
					2020 04	402383	.11	.00		TORXEN ENERGY LTD.	1430
				202012	2020 09	225343	-52.45	.00		TORXEN ENERGY LTD.	1814
						225344	.02	.00		TORXEN ENERGY LTD.	1705
				202108	2021 07	402616	1.42	.00		TORXEN ENERGY LTD.	2284
TOTAL 579							-24.86	.00			
	580	VEHICLE EXPENSES	2019004107	202003	2020 02	402334	4.58	.00		HUSKY OIL OPERATIONS LIMITED	022020500342
							7.33	.00		HUSKY OIL OPERATIONS LIMITED	022020500342
				202004	2020 03	223991	4.42	.00		TORXEN ENERGY LTD.	1371
					2020 04	402383	5.38	.00		TORXEN ENERGY LTD.	1430
				202006	2020 05	402388	9.90	.00		TORXEN ENERGY LTD.	1491
				202007	2020 06	224481	6.15	.00		TORXEN ENERGY LTD.	1550
				202008	2020 07	224626	6.08	.00		TORXEN ENERGY LTD.	1600
				202009	2020 08	224763	5.58	.00		TORXEN ENERGY LTD.	1651
				202012	2020 09	225344	5.83	.00		TORXEN ENERGY LTD.	1705
					2020 10	225345	10.51	.00		TORXEN ENERGY LTD.	1759
					2020 11	225343	10.68	.00		TORXEN ENERGY LTD.	1814
				202101	2020 12	225538	8.80	.00		TORXEN ENERGY LTD.	1866
				202103	2021 02	402520	5.31	.00		TORXEN ENERGY LTD.	1970
				202104	2021 01	402549	6.57	.00		TORXEN ENERGY LTD.	1921
					2021 03	402547	6.42	.00		TORXEN ENERGY LTD.	2022
				202106	2021 04	402582	6.66	.00		TORXEN ENERGY LTD.	2072
					2021 05	402583	5.66	.00		TORXEN ENERGY LTD.	2179
				202107	2021 06	402598	6.17	.00		TORXEN ENERGY LTD.	2233
				202108	2021 07	402616	3.14	.00		TORXEN ENERGY LTD.	2284
				202110	2021 08	402661	13.51	.00		TORXEN ENERGY LTD.	2341
					2021 09	402662	7.22	.00		TORXEN ENERGY LTD.	2395
				202111	2021 10	227285	5.37	.00		TORXEN ENERGY LTD.	2449
				202112	2021 10	402689	6.95	.00		TORXEN ENERGY LTD.	2503

			202202	2022 01	402728	5.91	.00		TORXEN ENERGY LTD.	2615
			202203	2022 02	402745	8.17	.00		TORXEN ENERGY LTD.	2667
			202204	2022 03	228469	4.58	.00		TORXEN ENERGY LTD.	2719
				2022 04	402783	4.55	.00		TORXEN ENERGY LTD.	2828
			202206	2022 04	402822	5.06	.00		TORXEN ENERGY LTD.	2882
			202207	2022 06	402828	5.22	.00		TORXEN ENERGY LTD.	2940
			202208	2022 07	402850	5.71	.00		TORXEN ENERGY LTD.	2994
			202209	2022 08	402877	3.97	.00		TORXEN ENERGY LTD.	3050
			202210	2022 09	402892	3.82	.00		TORXEN ENERGY LTD.	3106
			202211	2022 10	402906	4.66	.00		TORXEN ENERGY LTD.	3160
			202212	2022 11	402922	4.23	.00		TORXEN ENERGY LTD.	3215
			202301	2022 12	402941	4.35	.00		TORXEN ENERGY LTD.	3272
			202302	2023 01	402964	4.94	.00		TORXEN ENERGY LTD.	3330
			202303	2023 02	402986	8.23	.00		TORXEN ENERGY LTD.	3383
			202305	2023 04	403015	3.76	.00		TORXEN ENERGY LTD.	3492
			202306	2023 03	403049	4.36	.00		TORXEN ENERGY LTD.	3440
				2023 05	403036	4.48	.00		TORXEN ENERGY LTD.	3547
			202307	2023 06	403050	4.73	.00		TORXEN ENERGY LTD.	3608
			202308	2023 07	403092	4.05	.00		TORXEN ENERGY LTD.	3666
			202309	2023 08	403143	4.05	.00		TORXEN ENERGY LTD.	3725
			202310	2023 09	403163	4.00	.00		TORXEN ENERGY LTD.	3784
			202311	2023 10	403180	4.26	.00		TORXEN ENERGY LTD.	3844
			202312	2023 10	403195	-1.19	.00		TORXEN ENERGY LTD.	3902
						1.64	.00		TORXEN ENERGY LTD.	3902
						2.82	.00		TORXEN ENERGY LTD.	3902
			202401	2023 12	403211	5.40	.00		TORXEN ENERGY LTD.	3961
			202402	2024 01	403235	9.69	.00		TORXEN ENERGY LTD.	4018
			202403	2024 02	403251	5.24	.00		TORXEN ENERGY LTD.	4071
			202404	2024 03	232983	5.17	.00		TORXEN ENERGY LTD.	4127
			202405	2024 04	403286	5.06	.00		TORXEN ENERGY LTD.	4177
			202406	2024 05	403351	5.00	.00		TORXEN ENERGY LTD.	4236
TOTAL 580						305.14	.00			
	581	EMULSION PROCESS, WATER DISPSL	2019004107	202003	2020 02	402334	127.34	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
				202004	2020 03	402383	43.02	.00	TORXEN ENERGY LTD.	1430
					2020 04	402383	141.78	.00	TORXEN ENERGY LTD.	1430
				202006	2020 05	402388	132.97	.00	TORXEN ENERGY LTD.	1491
TOTAL 581						445.11	.00			
	583	EMPLOYEE WAGES AND BENEFITS	2019004107	202003	2020 02	402334	107.52	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
						172.03	.00		HUSKY OIL OPERATIONS LIMITED	022020500342
			202004	2020 03	223991	25.30	.00	TORXEN ENERGY LTD.	1371	
				2020 04	402383	25.87	.00	TORXEN ENERGY LTD.	1430	
			202006	2020 05	402388	23.27	.00	TORXEN ENERGY LTD.	1491	
			202007	2020 06	224481	-5.06	.00	TORXEN ENERGY LTD.	1550	
			202008	2020 07	224626	14.44	.00	TORXEN ENERGY LTD.	1600	
			202009	2020 08	224763	13.25	.00	TORXEN ENERGY LTD.	1651	
			202012	2020 09	225344	15.41	.00	TORXEN ENERGY LTD.	1705	
						22.03	.00	TORXEN ENERGY LTD.	1705	
				2020 11	225343	32.37	.00	TORXEN ENERGY LTD.	1814	
			202101	2020 12	225538	28.51	.00	TORXEN ENERGY LTD.	1866	
			202103	2021 02	402520	80.08	.00	TORXEN ENERGY LTD.	1970	
			202104	2020 12	402549	33.34	.00	TORXEN ENERGY LTD.	1921	
				2021 03	402547	10.25	.00	TORXEN ENERGY LTD.	2022	
			202106	2021 04	402582	35.24	.00	TORXEN ENERGY LTD.	2072	
				2021 05	402583	51.45	.00	TORXEN ENERGY LTD.	2179	
						25.66	.00	TORXEN ENERGY LTD.	2179	
			202107	2021 06	402598	37.54	.00	TORXEN ENERGY LTD.	2233	
			202108	2021 07	402616	37.33	.00	TORXEN ENERGY LTD.	2284	

202110	2021 08	402661	43.98	.00	TORXEN ENERGY LTD.	2341
	2021 09	402662	44.14	.00	TORXEN ENERGY LTD.	2395
202111	2021 10	227285	38.66	.00	TORXEN ENERGY LTD.	2449
			2.55	.00	TORXEN ENERGY LTD.	2449
202112	2021 11	402689	42.89	.00	TORXEN ENERGY LTD.	2503
202202	2022 01	402728	39.68	.00	TORXEN ENERGY LTD.	2615
202203	2022 02	402745	96.48	.00	TORXEN ENERGY LTD.	2667
202204	2022 03	228469	36.76	.00	TORXEN ENERGY LTD.	2719
	2022 04	402783	39.54	.00	TORXEN ENERGY LTD.	2828
			9.17	.00	TORXEN ENERGY LTD.	2828
202206	2022 05	402822	35.40	.00	TORXEN ENERGY LTD.	2882
			5.24	.00	TORXEN ENERGY LTD.	2882
202207	2022 06	402828	35.90	.00	TORXEN ENERGY LTD.	2940
			2.94	.00	TORXEN ENERGY LTD.	2940
202208	2022 07	402850	28.38	.00	TORXEN ENERGY LTD.	2994
			2.23	.00	TORXEN ENERGY LTD.	2994
202209	2022 08	402877	29.56	.00	TORXEN ENERGY LTD.	3050
			.94	.00	TORXEN ENERGY LTD.	3050
202210	2022 09	402892	29.38	.00	TORXEN ENERGY LTD.	3106
			1.61	.00	TORXEN ENERGY LTD.	3106
202211	2022 10	402906	29.52	.00	TORXEN ENERGY LTD.	3160
			2.39	.00	TORXEN ENERGY LTD.	3160
202212	2022 11	402922	29.52	.00	TORXEN ENERGY LTD.	3215
			2.10	.00	TORXEN ENERGY LTD.	3215
202301	2022 12	402941	29.52	.00	TORXEN ENERGY LTD.	3272
			.63	.00	TORXEN ENERGY LTD.	3272
202302	2023 01	402964	30.58	.00	TORXEN ENERGY LTD.	3330
			5.36	.00	TORXEN ENERGY LTD.	3330
202303	2023 02	402986	74.63	.00	TORXEN ENERGY LTD.	3383
			.65	.00	TORXEN ENERGY LTD.	3383
202305	2023 04	403015	29.78	.00	TORXEN ENERGY LTD.	3492
			2.16	.00	TORXEN ENERGY LTD.	3492
202306	2023 03	403049	29.37	.00	TORXEN ENERGY LTD.	3440
			1.54	.00	TORXEN ENERGY LTD.	3440
	2023 05	403036	29.78	.00	TORXEN ENERGY LTD.	3547
			.42	.00	TORXEN ENERGY LTD.	3547
202307	2023 06	403050	29.64	.00	TORXEN ENERGY LTD.	3608
			1.23	.00	TORXEN ENERGY LTD.	3608
202308	2023 07	403092	29.64	.00	TORXEN ENERGY LTD.	3666
			1.85	.00	TORXEN ENERGY LTD.	3666
202309	2023 08	403143	29.64	.00	TORXEN ENERGY LTD.	3725
			2.42	.00	TORXEN ENERGY LTD.	3725
202310	2023 09	403163	30.16	.00	TORXEN ENERGY LTD.	3784
			2.17	.00	TORXEN ENERGY LTD.	3784
202311	2023 10	403180	30.42	.00	TORXEN ENERGY LTD.	3844
			1.46	.00	TORXEN ENERGY LTD.	3844
202312	2023 11	403195	30.42	.00	TORXEN ENERGY LTD.	3902
			2.26	.00	TORXEN ENERGY LTD.	3902
202401	2023 12	403211	30.74	.00	TORXEN ENERGY LTD.	3961
			.38	.00	TORXEN ENERGY LTD.	3961
202402	2024 01	403235	30.74	.00	TORXEN ENERGY LTD.	4018
			3.56	.00	TORXEN ENERGY LTD.	4018
202403	2024 02	403251	89.73	.00	TORXEN ENERGY LTD.	4071
			1.21	.00	TORXEN ENERGY LTD.	4071
202404	2024 03	232983	31.56	.00	TORXEN ENERGY LTD.	4127
			2.74	.00	TORXEN ENERGY LTD.	4127
202405	2024 04	403286	31.56	.00	TORXEN ENERGY LTD.	4177

			202406	2024 05	403351	1.96	.00	TORXEN ENERGY LTD.	4177
						31.32	.00	TORXEN ENERGY LTD.	4236
						1.50	.00	TORXEN ENERGY LTD.	4236
TOTAL 583						2,097.52	.00		
591	CARBON LEVY TAX PAID	2019004107	202307	2021 12	403050	-11.64	.00	TORXEN ENERGY LTD.	3608
			202311	2022 12	403180	74.64	.00	TORXEN ENERGY LTD.	3844
TOTAL 591						63.00	.00		
599	OPERATORS OVERHEAD (VARIABLE)	2019004107	202003	2020 01	402334	32.22	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
				2020 02	402334	11.21	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
						34.77	.00	HUSKY OIL OPERATIONS LIMITED	022020500342
			202004	2020 01	224159	20.42	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
				2020 02	224159	2.95	.00	HUSKY OIL OPERATIONS LIMITED	042020500342
					402354	-2.87	.00	HUSKY OIL OPERATIONS LIMITED	032020500342
						32.22	.00	HUSKY OIL OPERATIONS LIMITED	032020500342
			202007	2020 02	402407	2.01	.00	HUSKY OIL OPERATIONS LIMITED	062020500342
			202009	2020 07	224763	212.65	.00	TORXEN ENERGY LTD.	1651
			202012	2020 08	225344	38.66	.00	TORXEN ENERGY LTD.	1705
				2020 09	225345	38.66	.00	TORXEN ENERGY LTD.	1759
				2020 10	225343	38.66	.00	TORXEN ENERGY LTD.	1814
			202101	2020 11	225538	38.66	.00	TORXEN ENERGY LTD.	1866
			202103	2021 01	402520	45.11	.00	TORXEN ENERGY LTD.	1970
			202104	2020 12	402549	45.11	.00	TORXEN ENERGY LTD.	1921
				2021 02	402547	45.11	.00	TORXEN ENERGY LTD.	2022
			202106	2021 03	402582	45.11	.00	TORXEN ENERGY LTD.	2072
				2021 04	402583	38.66	.00	TORXEN ENERGY LTD.	2179
			202107	2021 05	402598	38.66	.00	TORXEN ENERGY LTD.	2233
			202108	2021 06	402616	38.66	.00	TORXEN ENERGY LTD.	2284
			202110	2021 07	402661	38.66	.00	TORXEN ENERGY LTD.	2341
				2021 08	402662	38.66	.00	TORXEN ENERGY LTD.	2395
			202111	2021 09	227285	38.66	.00	TORXEN ENERGY LTD.	2449
			202112	2021 10	402689	38.66	.00	TORXEN ENERGY LTD.	2503
			202202	2021 12	402728	38.66	.00	TORXEN ENERGY LTD.	2615
			202203	2022 01	402745	38.66	.00	TORXEN ENERGY LTD.	2667
			202204	2022 02	228469	38.66	.00	TORXEN ENERGY LTD.	2719
				2022 03	402783	38.66	.00	TORXEN ENERGY LTD.	2828
			202206	2022 04	402822	38.66	.00	TORXEN ENERGY LTD.	2882
			202207	2022 05	402828	38.66	.00	TORXEN ENERGY LTD.	2940
			202208	2022 06	402850	38.66	.00	TORXEN ENERGY LTD.	2994
			202209	2022 07	402877	38.66	.00	TORXEN ENERGY LTD.	3050
			202210	2022 08	402892	38.66	.00	TORXEN ENERGY LTD.	3106
			202211	2022 09	402906	38.66	.00	TORXEN ENERGY LTD.	3160
			202212	2022 10	402922	38.66	.00	TORXEN ENERGY LTD.	3215
			202301	2022 11	402941	38.66	.00	TORXEN ENERGY LTD.	3272
			202302	2022 12	402964	38.66	.00	TORXEN ENERGY LTD.	3330
			202303	2023 01	402986	38.66	.00	TORXEN ENERGY LTD.	3383
			202305	2023 03	403015	38.66	.00	TORXEN ENERGY LTD.	3492
			202306	2023 02	403049	38.66	.00	TORXEN ENERGY LTD.	3440
				2023 04	403036	38.66	.00	TORXEN ENERGY LTD.	3547
			202307	2023 05	403050	38.66	.00	TORXEN ENERGY LTD.	3608
			202308	2023 06	403092	38.66	.00	TORXEN ENERGY LTD.	3666
			202309	2023 07	403143	38.66	.00	TORXEN ENERGY LTD.	3725
			202310	2023 08	403163	38.66	.00	TORXEN ENERGY LTD.	3784
			202311	2023 09	403180	38.66	.00	TORXEN ENERGY LTD.	3844
			202312	2023 10	403195	38.66	.00	TORXEN ENERGY LTD.	3902
			202401	2023 11	403211	38.66	.00	TORXEN ENERGY LTD.	3961
			202402	2023 12	403235	38.66	.00	TORXEN ENERGY LTD.	4018
			202403	2024 01	403251	38.66	.00	TORXEN ENERGY LTD.	4071

			202404	2024 02	<u>232983</u>	38.66	.00		
			202405	2024 03	<u>403286</u>	38.66	.00	TORXEN ENERGY LTD.	4127
			202406	2024 04	<u>403351</u>	38.66	.00	TORXEN ENERGY LTD.	4177
TOTAL 599						2,072.42	.00	TORXEN ENERGY LTD.	4236
8910	301	SERVICE RIG	2019004107	202303	2023 02	<u>402986</u>	18.04	TORXEN ENERGY LTD.	3383
				202305	2023 04	<u>403015</u>	28.76	TORXEN ENERGY LTD.	3492
						28.76	.00	TORXEN ENERGY LTD.	3492
				202312	2023 11	<u>403195</u>	1,458.91	TORXEN ENERGY LTD.	3902
TOTAL 301						1,534.47	.00		
				Jun/24 JVB					
		Net op costs		Torxen		1,670.86			
				Jul/24 JVB					
		Net op costs		Torxen		2,752.64			
		Total Operating Expenses				\$ 45,473.66			

ATTACHMENT 2

COURT FILE NUMBER **2401-12358**
COURT **COURT OF KING'S BENCH OF ALBERTA**
JUDICIAL CENTRE **CALGARY**
APPLICANT **BEARSPAW PETROLEUM LTD.**
RESPONDENTS **ALPHABOW ENERGY LTD. and TORXEN ENERGY LTD.**
DOCUMENT **AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Code Hunter LLP**
Barristers
850, 440 – 2 Avenue SW
Calgary, AB T2P 5E9
Katherine Reiffenstein
Telephone: 403.234.9800
Facsimile: 403.261.2054
File No: 11950.003



Affidavit of PAUL WRIGHT sworn Oct 28, 2024

I, Paul Wright of Calgary, Alberta swear that:

1. I am a Director of Bearspaw Petroleum Ltd. and as such have personal knowledge of the matters herein deposed to except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.
2. I make this Affidavit to supplement my Affidavit sworn September 4, 2024 in these proceedings. This Affidavit adopts the abbreviations and defined terms as set out in my September 4, 2024 Affidavit.
3. Since I swore my September 4, 2024 Affidavit, I investigated whether the Crown lists the 7-15 Well as being associated with the 1972 Natural Gas Lease or the 1987 Crown PNG Lease:
 - a. A copy of the abstract obtained for the 1972 Natural Gas Lease is attached hereto as **Exhibit "BB"**, and identifies the 7-15 Well as a "Unit Well" but not as "Located on Agreement."

- b. A copy of the abstract obtained for the 1987 Crown PNG Lease is attached hereto as **Exhibit "CC"**, and identifies the 7-15 Well as "Located on Agreement".
 - c. I emailed Alberta's Energy Crown Authorizations to inquire what "Located on Agreement" means, and was informed that it means that the well location and pool formation falls within the lands and rights of the agreement. A copy of my email exchange with the Crown dated October 4, 2024 is attached hereto as **Exhibit "DD"**.
4. I am informed by review of the 1972 Natural Gas Lease and its attachments exhibited as Exhibit "C" to my September 4, 2024 Affidavit and by Bearspaw's business records that Bearspaw owns an 11.7% working interest in the 1972 Natural Gas Lease, acquired as follows:
- a. 5.2% interest originally held by Panalta Petroleums Ltd.:
 - i. Panalta Petroleums Ltd. amalgamated with another company to form Twin Richfield Oils Ltd. on January 24, 1983;
 - ii. Each of International Oiltex Ltd. and Canol Resources Ltd. acquired 2.6% of Twin Richfield Oils Ltd.'s interest on April 22, 1993.
 - iii. International Oiltex Ltd.'s interest was transferred through a number of companies until acquired by Sirius Energy Inc. on November 18, 2008.
 - iv. Bearspaw acquired the 2.6% interest held by Sirius Energy Inc. effective May 1, 2011, as documented in the notice of assignment attached hereto as **Exhibit "EE"**.
 - v. Bearspaw acquired the 2.6% interest held by Canol Resources Ltd. effective September 1, 2011, as documented in the notice of assignment attached hereto as **Exhibit "FF"**.

- b. 3% interest originally held by Maurice William Seitz:
 - i. Norman L. Easley and Stewart Monroe Whipple each acquired a 1.5% interest from Seitz on March 15, 1973 as documented in the 1972 Natural Gas Lease.
 - ii. Normal L. Easley's 1.5% interest was transferred to Vera Maria Easley on August 9, 1995.
 - iii. Bears paw acquired the 1.5% held by the Estate of Vera Marie Easley effective February 1, 2005, as documented in the notice of assignment attached hereto as **Exhibit "GG"**.
 - iv. Bears paw acquired Stewart M. Whipple's interest (total of 5%) effective April 1, 2013, as documented in the notice of assignment attached hereto as **Exhibit "HH"**.
 - c. 3.5% working interest held by Stewart Monroe Whipple: Bears paw acquired Stewart M. Whipple's interest (total of 5%) effective April 1, 2013, as documented in Exhibit HH.
5. As successor in interest to these parties, Bears paw is a current party to an Operating Agreement effective June 1, 1977 that governs production and distribution of income and expenses from production from Section 15 under the 1972 Natural Gas Lease. The original signatories were Ashland Oil Canada Limited, Panalta Petroleums Ltd., Voyager Petroleums Ltd, S.M. Whipple and N.L. Easley. A copy of the Operating Agreement is attached hereto as **Exhibit "II"**.
6. To the extent that petroleum produced from the 7-15 Well is granted to the lessees of the 1972 Natural Gas Lease rather than the lessees of the 1987 PNG Lease, Bears paw is entitled to 11.7% of the petroleum produced from the Well. Our prior analysis of lost income based on Bears paw's interest under the 1987 Crown PNG Lease has been

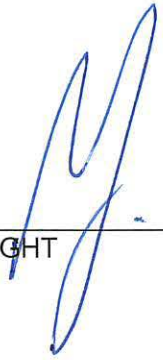
modified to calculate lost income on the basis of an 11.7% interest. That analysis is attached hereto as **Exhibit "JJ"**.

7. I make this Affidavit in support of the Originating Application filed by Bearspaw Petroleum Ltd. on September 6, 2024, as amended.

SWORN BEFORE ME at Calgary, Alberta,)
this 28 day of October 2024.)


_____)
Commissioner for Oaths)
in and for the Province of Alberta)

Katherine L. Reiffenstein
Barrister & Solicitor


_____)
PAUL WRIGHT)

This is Exhibit "BB" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

Parameters

Mineral Agreement I D: 002780

Alberta Mineral Information
Agreement Detail Report

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AM1100012

Agreement Summary

Agreement Type	Agreement Number	Status	Term Date	Original Expiry Date	Current Expiry Date	Cancellation Date	Cancellation Reason	Original Area	Current Area
002 NATURAL GAS LEASE	780	ACTIVE	1962/05/08	1983/05/08	INDEFINITE			1,280.0000	1,280.0000
Total Number of Agreements: 1						Totals:		1,280.0000	1,280.0000

Alberta Mineral Information
Agreement Detail Report

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AMI100012

Agreement Report Detail

Agreement Type/Number: 002 780 NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1962/05/08
Term Date:	1962/05/08	Term:	21 Years 0 Months 0 Days
Original Expiry Date:	1983/05/08	Current Expiry Date:	INDEFINITE
Continuation Date:	1983/05/08		
Original Area(Ha):	1,280.0000	Current Area(Ha):	1,280.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	21	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2020/02/14

Designated Representative

Client ID	Client Name/Address	Corporate Status
1019517	TORXEN ENERGY LTD. 500 CENTRE ST SE SUITE 1500 CALGARY AB T2G 1A6	ACTIVE

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AMI100012

Agreement Type/Number: 002 780 NATURAL GAS LEASE

Last Transfer Date: 2020/02/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
8028595	BEARSPAW PETROLEUM LTD.	ACTIVE	11.7000000
8034669	BLUE SPRINGS ENERGY LTD.	ACTIVE	34.8000000
1019517	TORXEN ENERGY LTD.	ACTIVE	53.5000000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$4,480.00	Current Rental Amount:	\$4,480.00
Rental Paid To Date:	2025/05/08	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:

Tract Number: 01
4-20-029: 16

NATURAL GAS IN THE VIKING FM
AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 3,578.00 - 3,838.00 Feet
LOG TYPE: INDUCTION ELECTRIC

NATURAL GAS IN THE GLAUCONITIC SS
AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 4,144.00 - 4,200.00 Feet
LOG TYPE: INDUCTION ELECTRIC

NATURAL GAS IN THE LOWER MANNVILLE FM

Alberta Mineral Information
Agreement Detail Report

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AMI100012

Agreement Type/Number: 002 780 NATURAL GAS LEASE

AS DESIGNATED IN ZD 237-A
KEY WELL: 00/10-16-029-20W4/00
INTERVAL: 4,370.00 - 4,420.00 Feet
LOG TYPE: INDUCTION ELECTRIC

Continued To: INDEFINITE Section of Act/Regulation: 15

Tract Number: 02
4-20-029: 3;10;15;21

NATURAL GAS IN THE VIKING FM
AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 3,578.00 - 3,838.00 Feet
LOG TYPE: INDUCTION ELECTRIC

NATURAL GAS IN THE GLAUCONITIC SS
AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 4,144.00 - 4,200.00 Feet
LOG TYPE: INDUCTION ELECTRIC

Continued To: INDEFINITE Section of Act/Regulation: 15

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AMI100012

Agreement Type/Number: 002 780 NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 03 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 06 03 029 20W4 00	UNIT WELL (U)	GAS PUMPING	
100 14 10 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 16 10 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 06 15 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 06 15 029 20W4 02	LOCATED ON AGREEMENT (0)	GAS ABANDONED ZONE	
100 07 15 029 20W4 00	UNIT WELL (U)	CRUDE OIL PUMPING	
100 13 15 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 15 15 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 06 16 029 20W4 00	LOCATED ON AGREEMENT (0)	WATER ABANDONED DISPOSAL	
100 07 16 029 20W4 00	LOCATED ON AGREEMENT (0)	WATER DISPOSAL	
100 10 16 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED ZONE	
100 10 16 029 20W4 02	LOCATED ON AGREEMENT (0)	GAS ABANDONED	
100 14 16 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
100 16 16 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 16 16 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
102 16 16 029 20W4 03	LOCATED ON AGREEMENT (0)	GAS FLOWING	
100 06 21 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 09 21 029 20W4 00	UNIT WELL (U)	GAS ABANDONED	
100 10 21 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
102 10 21 029 20W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	

Total: 21

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 11:29:09 AM
Energy and Minerals External Search
Request No.: R4726771
AM1100012

Agreement Type/Number: 002 780 NATURAL GAS LEASE

Unit Agreements

Unit Agreement ID	Unit Name	Production Entity Id	Status	Effective Date	Execution Date	Termination Date
087 144	WAYNE-ROSEDALE GLAUCONITIC UNIT NO. 1	ABUN91516	ACTIVE	1964/11/01	1964/11/01	

Total Hectares:
0.0000

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1986/12/20	CONTINUATION - AMENDMENT		0.0000				
1962/05/08	ORIGINATING DISP - CONVERSION (LSAS)	056 237	0.0000				

Total: 2

Disclaimer

THIS SEARCH IS PROVIDED ON THE CONDITION AND UNDERSTANDING THAT HIS MAJESTY THE KING IN RIGHT OF ALBERTA IS IN NO WAY RESPONSIBLE FOR LOSS OR DAMAGE ARISING FROM ANY ERRORS OR OMISSIONS IN THIS SEARCH AND ANY PERSON MAKING USE OF RELYING IN ANY WAY ON THIS SEARCH HEREBY RELEASES HIS MAJESTY THE KING IN RIGHT OF ALBERTA FROM ANY LIABILITY FOR SUCH LOSS OR DAMAGE.

End of Agreement

End Of Report

This is Exhibit "CC" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

**Alberta Mineral Information
Agreement Detail Report**

Parameters

Mineral Agreement I D: 0040487040330

Alberta Mineral Information
Agreement Detail Report

Created On: 2024/10/04 10:51:00 AM
Energy and Minerals External Search
Request No.: R4726758
AM1100012

Agreement Summary

Agreement Type	Agreement Number	Status	Term Date	Original Expiry Date	Current Expiry Date	Cancellation Date	Cancellation Reason	Original Area	Current Area
004 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE	0487040330	ACTIVE	1987/04/30	1992/04/30	INDEFINITE			64.0000	64.0000
Total Number of Agreements: 1						Totals:		64.0000	64.0000

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 10:51:00 AM
Energy and Minerals External Search
Request No.: R4726758
AMI100012

Agreement Report Detail

Agreement Type/Number: 004 0487040330 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1992/07/03
Term Date:	1987/04/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1992/04/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1992/04/30		
Original Area(Ha):	64.0000	Current Area(Ha):	64.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2022/02/01

Designated Representative

Client ID	Client Name/Address	Corporate Status
8079615	PINE CLIFF ENERGY LTD. 1015 4 ST SW SUITE 850 CALGARY AB T2R 1J4	ACTIVE

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 10:51:00 AM
Energy and Minerals External Search
Request No.: R4726758
AM1100012

Agreement Type/Number: 004 0487040330 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2020/04/30 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8028595	BEARSPAW PETROLEUM LTD.	ACTIVE	8.8472500
8034669	BLUE SPRINGS ENERGY LTD.	ACTIVE	26.3148500
8079615	PINE CLIFF ENERGY LTD.	ACTIVE	64.8379000
			Total Interest: 100.0000000

Rental Information

Required Rental Amount:	\$224.00	Current Rental Amount:	\$224.00
Rental Paid To Date:	2025/04/30	Monthly Invoice:	Yes
Default Notice Issued:			

Land/Rights Description

Land Description:

4-20-029: 15SE

PETROLEUM AND NATURAL GAS

TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Excepting NATURAL GAS IN THE VIKING FM
AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 3,578.00 - 3,838.00 Feet
LOG TYPE: INDUCTION ELECTRIC

Excepting NATURAL GAS IN THE GLAUCONITIC SS

**Alberta Mineral Information
Agreement Detail Report**

Created On: 2024/10/04 10:51:00 AM
Energy and Minerals External Search
Request No.: R4726758
AMI100012

Agreement Type/Number: 004 0487040330 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

AS DESIGNATED IN ZD 237
KEY WELL: 00/07-15-029-20W4/00
INTERVAL: 4,144.00 - 4,200.00 Feet
LOG TYPE: INDUCTION ELECTRIC

Continued To: INDEFINITE Section of Act/Regulation: 15

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 07 15 029 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	

Total: 1

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1992/04/30	PRIMARY CONTINUATION		0.0000				

Total: 1

Origin Data

Creation Date:	1987/05/20	Original Expiry Date:	1992/04/30
Sale Or O/C Date:	1987/04/29	Original Area:	64.0000
Acquisition Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$132,464.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$0.00		

Alberta Mineral Information
Agreement Detail Report

Created On: 2024/10/04 10:51:00 AM
Energy and Minerals External Search
Request No.: R4726758
AMI100012

Agreement Type/Number: 004 0487040330 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

THIS SEARCH IS PROVIDED ON THE CONDITION AND UNDERSTANDING THAT HIS MAJESTY THE KING IN RIGHT OF ALBERTA IS IN NO WAY RESPONSIBLE FOR LOSS OR DAMAGE ARISING FROM ANY ERRORS OR OMISSIONS IN THIS SEARCH AND ANY PERSON MAKING USE OF RELYING IN ANY WAY ON THIS SEARCH HEREBY RELEASES HIS MAJESTY THE KING IN RIGHT OF ALBERTA FROM ANY LIABILITY FOR SUCH LOSS OR DAMAGE.

End of Agreement

End Of Report

This is Exhibit "DD" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

From: [Paul Wright](#)
To: [Katherine Reiffenstein](#)
Subject: Well linkages to crown mineral lease
Date: Friday, October 4, 2024 4:21:33 PM

Paul Wright
Bears paw Petroleum Ltd.
403 258 3767 ext 228

Begin forwarded message:

From: Energy Well Admin <WellAdmin.Energy@gov.ab.ca>
Date: October 4, 2024 at 4:06:14 PM MDT
To: Paul Wright <PWright@bears pawpet.com>
Subject: RE: Well linkages to crown mineral lease

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Hi Paul,

Thank you for your inquiry, when a well event ID is located on an agreement it means that the well location and pool formation falls within the lands and the rights of the agreement.

Thank you,

Scott Cummings

Land Analyst, Crown Equity

Alberta Energy and Minerals | 11th FL North Petroleum Plaza | 9945 108 ST NW | Edmonton AB T5K 2G6

Phone: 780-415-1132 | Email: scott.cummings@gov.ab.ca

Classification: Protected A

From: Energy Crown Authorizations <Energy.CrownAuthorizations@gov.ab.ca>
Sent: Friday, October 4, 2024 2:02 PM
To: Energy Well Admin <WellAdmin.Energy@gov.ab.ca>
Subject: FW: Well linkages to crown mineral lease

Hi Wells,

Could you please respond to this inquiry regarding well to agreement ties.

Thank you,

Victoria Stone
Acting Manager, Crown Equity

Classification: Protected A

From: Paul Wright <PWright@bears pawpet.com>

Sent: Friday, October 4, 2024 1:44 PM

To: Energy Crown Authorizations <Energy.CrownAuthorizations@gov.ab.ca>

Subject: Well linkages to crown mineral lease

CAUTION: This email has been sent from an external source. Treat hyperlinks and attachments in this email with care.

If a well event ID is described on a crown search as being located on the agreement what does that mean?

I'm looking at a Crown 5 year plains petroleum and natural gas lease continued indefinitely under section 15 of the act/regulation

Thanks

Paul Wright
Bears paw Petroleum Ltd.
403 258-3767 ext 228

This is Exhibit "EE" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor



June 30, 2011

SEE DISTRIBUTION LIST

**Re: Revision to an Assignment Agreement relating to a
Joint Operating Agreement dated June 1, 1977
T29 R20 W4M: 3, 10, 13-16, 21, SW/24
(For Reference Only: General Land Description)
Our File: A019-C009**

Attached please find a revised page one to the above Assignment Agreement. The correction relates to an error where Sirius Energy Inc. was shown as "Assignee" and Bearspaw Petroleum Ltd. was shown as "Assignor". The attachment corrects that error and we ask that you please amend your records accordingly.

Should you have any questions in this regard, please contact the undersigned by e-mail at sginther@bearspawpet.com or by phone at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.

A handwritten signature in black ink, appearing to read "Shelley M. Ginther".

Shelley M. Ginther
Land Consultant

/smg
Attach.
A019-C009-Correction.doc

Cc: Sirius Energy Inc.

DISTRIBUTION LIST – A019-C009

<p>Blue Springs Energy Ltd 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Canol Resources Ltd. 2040, 605 – 5th Avenue S.W. Calgary, Alberta T2P 3H5</p> <p>Attn: Land Manager</p>
<p>Canadian Natural Resources 2500, 855 – 2nd St. S.W. Calgary, Alberta T2P 4J8</p> <p>Attn: Land Manager</p>	<p>Husky Oil Operations Limited 707 – 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>
<p>F.M. Kaplan Technical Services Ltd. 212 Hamilton Drive N.W. Calgary, Alberta T3R 1A2</p>	<p>Stewart M. Whipple 6501 S.W. McAdam Avenue Portland, Oregon, U.S.A. 97201</p>
<p>Penn West Petroleum Limited 200, 207 – 9th Avenue S.W. Calgary, Alberta T2P 1K3</p> <p>Attn: Land Manager</p>	<p>Sirius Energy Inc. 410, 1210 – 8th Street S.W. Calgary, Alberta T2R 1L3</p> <p>Attn: Dawne Toner</p>
<p>Sonde Resources Corp. 3200, 500 – 4th Avenue S.W. Calgary, Alberta T2P 2V6</p> <p>Attn: Land Manager</p>	<p>Terra Energy Corp 970, 333 – 7th Ave S.W. Calgary, Alberta T2P 2Z1</p> <p>Attn: Land Manager</p>

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of the 16th day of June, 2011

AMONG:

Sirius Energy Inc., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignor")

OF THE FIRST PART

- and -

Bears paw Petroleum Ltd., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignee")

OF THE SECOND PART

WHEREAS:

- (A) Assignor is a party or a successor in interest to one or more parties to the agreement or agreements (such agreement or agreements, including all amendments thereto, if any, hereinafter referred to as the "Agreement") set out in Schedule "A"; and
- (B) Assignor assigned and conveyed to Assignee all of the Assignor's right, title and interest in and to the Agreement insofar as it relates to the lands and interests, hereinafter referred to as the "Assigned Interest") set out on Schedule "A", effective the 1st day of May, 2011 (the "Effective Time");

NOW THEREFORE this agreement witnesses that in consideration of the foregoing and of the covenants and agreements contained in this agreement, the parties agree that:

1. The Assignor and the Assignee each acknowledge that the Assignor transferred, assigned and conveyed the Assigned Interest to the Assignee as of the Effective Time and Assignee accepts the transfer, assignment and conveyance of the Assigned Interest.
2. Assignee shall replace Assignor as a party to the Agreement with respect to the Assigned Interest on and after the Effective Time.
3. Assignee agrees to assume and be bound by, observe and perform all terms and covenants of the Agreement to be observed and performed by Assignor with respect to the Assigned Interest at all times on and after the Effective Time.
4. Assignee agrees to assume and will be entitled to all rights, benefits and privileges of Assignor under the Agreement with respect to the Assigned Interest at all times on and after the Effective Time.



CLOSING FILE

June 16, 2011

SEE DISTRIBUTION LIST

**Re: Assignment Agreement relating to a
Joint Operating Agreement dated June 1, 1977
T29 R20 W4M: 3, 10, 13-16, 21, SW/24
(For Reference Only: General Land Description)
Our File: A019-C009**

Effective May 1, 2011, Sirius Energy Inc. transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

Please amend your records accordingly. Should you have any questions in this regard, please contact the undersigned by e-mail at sginther@bearspawpet.com or by phone at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.

A handwritten signature in black ink, appearing to read "Shelley M. Ginther", with a long horizontal flourish extending to the right.

Shelley M. Ginther
Land Consultant

/smg
Attach.
A019-C009-Cover.doc

Cc: Sirius Energy Inc.

DISTRIBUTION LIST – A019-C009

<p>Blue Springs Energy Ltd 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Canol Resources Ltd. 2040, 605 – 5th Avenue S.W. Calgary, Alberta T2P 3H5</p> <p>Attn: Land Manager</p>
<p>Canadian Natural Resources 2500, 855 – 2nd St. S.W. Calgary, Alberta T2P 4J8</p> <p>Attn: Land Manager</p>	<p>Husky Oil Operations Limited 707 – 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>
<p>F.M. Kaplan Technical Services Ltd. 212 Hamilton Drive N.W. Calgary, Alberta T3R 1A2</p>	<p>Stewart M. Whipple 6501 S.W. McAdam Avenue Portland, Oregon, U.S.A. 97201</p>
<p>Penn West Petroleum Limited 200, 207 – 9th Avenue S.W. Calgary, Alberta T2P 1K3</p> <p>Attn: Land Manager</p>	<p>Sirius Energy Inc. 410, 1210 – 8th Street S.W. Calgary, Alberta T2R 1L3</p> <p>Attn: Dawne Toner</p>
<p>Sonde Resources Corp. 3200, 500 – 4th Avenue S.W. Calgary, Alberta T2P 2V6</p> <p>Attn: Land Manager</p>	<p>Terra Energy Corp 970, 333 – 7th Ave S.W. Calgary, Alberta T2P 2Z1</p> <p>Attn: Land Manager</p>

ASSIGNMENT AGREEMENT

CLOSING FILE

THIS AGREEMENT made as of the 16th day of June, 2011

AMONG:

Sirius Energy Inc., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignee")

OF THE FIRST PART

- and -

Bearspaw Petroleum Ltd., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignor")

OF THE SECOND PART

WHEREAS:

- (A) Assignor is a party or a successor in interest to one or more parties to the agreement or agreements (such agreement or agreements, including all amendments thereto, if any, hereinafter referred to as the "Agreement") set out in Schedule "A"; and
- (B) Assignor assigned and conveyed to Assignee all of the Assignor's right, title and interest in and to the Agreement insofar as it relates to the lands and interests, hereinafter referred to as the "Assigned Interest") set out on Schedule "A", effective the 1st day of May, 2011 (the "Effective Time");

NOW THEREFORE this agreement witnesses that in consideration of the foregoing and of the covenants and agreements contained in this agreement, the parties agree that:

1. The Assignor and the Assignee each acknowledge that the Assignor transferred, assigned and conveyed the Assigned Interest to the Assignee as of the Effective Time and Assignee accepts the transfer, assignment and conveyance of the Assigned Interest.
2. Assignee shall replace Assignor as a party to the Agreement with respect to the Assigned Interest on and after the Effective Time.
3. Assignee agrees to assume and be bound by, observe and perform all terms and covenants of the Agreement to be observed and performed by Assignor with respect to the Assigned Interest at all times on and after the Effective Time.
4. Assignee agrees to assume and will be entitled to all rights, benefits and privileges of Assignor under the Agreement with respect to the Assigned Interest at all times on and after the Effective Time.


5. The Assignee expressly acknowledges that in all matters relating to the Agreement subsequent to the Effective Time and prior to the execution and delivery of this agreement, including but not limited to, all accounting, conduct of operations and disposition of production, the Assignor has been acting as trustee for and as duly authorized agent of the Assignee and the Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of the Assignor in its capacity as trustee and agent of the herein Assigned Interest, to the extent that all acts or omissions shall for all purposes be construed as having been made or done by the Assignee.
6. At the request of Assignee the parties shall execute all documents and perform all acts reasonably required for the purpose of vesting the Assigned Interest in Assignee.
7. This agreement shall not merge with, supersede, or extinguish the provisions of any other agreements which relate to the transfer of the Assigned Interest from Assignor to Assignee.
8. The address of Assignee for the purposes of the Agreement shall be:

Bears paw Petroleum Ltd.
5309, 333 – 96th Avenue N.E.
Calgary, Alberta T3K 0S3

Attn: Land Department
Fax: 258-3197
9. The Agreement shall continue in full force and effect from and after the Effective Time with Assignee made a party to the Agreement to the extent of the Assigned Interest and shall be amended as necessary to give effect to this agreement and, as so amended, is ratified and confirmed by each party.


THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS FOLLOWS:

SIRIUS ENERGY INC.

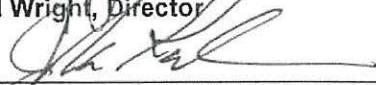


Rod O'Hara, V.P. Land

BEARSPAW PETROLEUM LTD.



Paul Wright, Director



Jirka Kaplan, Director

Date: June 16, 2011

Date: June 16, 2011

SCHEDULE "A"

Attached to and forming a part of an Assignment Agreement dated the 16th day of June, 2011 between Sirius Energy Inc. (Assignor) and Bears paw Petroleum Ltd. (Assignee).

the Agreement

Operating Agreement dated June 1, 1977, originally between ASHLAND OIL CANADA LIMITED, GREAT PLAINS OIL & GAS LTD., VOYAGER PETROLEUMS LTD., PANALTA PETROLEUMS LTD., NORMAN L. EASLEY AND STEWART M. WHIPPLE

Assigned Interest

100% of Assignor's 2.6% working interest in:

29-20W4: Sec 13
P&NG to top Nisku

29-20W4: Sec 14
P&NG to base Mannville

29-20W4: E/14
P&NG from base Mannville
To top Nisku

29-20W4: Sec 3, 10, 15, 16, 21
NG in Glauconitic, NG in Viking

29-20W4: SW/24
P&NG to top Nisku excluding
NG in the Glauconitic

29-20W4: Sec 16
NG in Lower Mannville

Included Wells

100/16-14-29-20W4M/0 (Lic # 0024644)
100/16-14-29-20W4M/2 (Lic # 0024644 - Producing Mannville Gas)

Excluded Wells

103/14-13-029-20W4M/0 (Lic 0222614 (Abd Lea Park)
100/10-14-029-20W4/0 (Lic 0024207 - Abd)
100/13-14-029-20W4/0 (Lic 0038173 - Abd)
102/13-14-029-20W4/0 (Lic 0179092 - Abd)
100/04-24-029-20W4/0 (Lic 0024432 - Abd Nisku)
102/04-24-029-20W4/0 (Lic 0111804 - Abd Nisku Zone)
102/04-24-029-20W4/2 (Lic 0111804 - Standing)

Third Parties

Bears paw Petroleum Ltd.
Blue Springs Energy Ltd.
Canadian Natural Resources
Canol Resources Ltd.
F.M. Kaplan Technical Services Ltd.
Husky Oil Operations Limited
Penn West Petroleum Ltd.
Sirius Energy Inc.
Sonde Resources Corp.
Stewart M. Whipple
Terra Energy Corp.

This is Exhibit "FF" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

November 30, 2011

SEE DISTRIBUTION LIST

**Re: Assignment Agreement relating to a
Joint Operating Agreement dated June 1, 1977
T29 R20 W4M: 3, 10, 13-16, 21, SW/24
(For Reference Only: General Land Description)
Canol File: A014.007
BPL File: A019-C009**

Effective September 1, 2011, Canol Resources Ltd. transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

Enclosed please find an Assignment Agreement with respect to the assignment.

Should you have any questions in this regard, please e-mail me at 'sginther@bearspawpet.com'.

Sincerely,
BEARSPAW PETROLEUM LTD.



Shelley M. Ginther
Land Consultant

/smg
Encl.
A019-C009-Cover.docx

DISTRIBUTION LIST – A019-C009

<p>Blue Springs Energy Ltd 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Canadian Natural Resources 2500, 855 – 2nd St. S.W. Calgary, Alberta T2P 4J8</p> <p>Attn: Land Manager</p>
<p>F.M. Kaplan Technical Services Ltd. 212 Hamilton Drive N.W. Calgary, Alberta T3R 1A2</p>	<p>Husky Oil Operations Limited 707 – 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>
<p>Sonde Resources Corp. 3200, 500 – 4th Avenue S.W. Calgary, Alberta T2P 2V6</p> <p>Attn: Land Manager</p>	<p>Stewart M. Whipple 6501 S.W. McAdam Avenue Portland, Oregon, U.S.A. 97201</p>
<p>Terra Energy Corp 970, 333 – 7th Ave S.W. Calgary, Alberta T2P 2Z1</p> <p>Attn: Land Manager</p>	

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of the 30th day of November, 2011.

AMONG:

Canol Resources Ltd., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignor")

OF THE FIRST PART

- and -

Bears paw Petroleum Ltd., a body corporate, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as the "Assignee")

OF THE SECOND PART

WHEREAS:

- (A) Assignor is a party or a successor in interest to one or more parties to the agreement or agreements (such agreement or agreements, including all amendments thereto, if any, hereinafter referred to as the "Agreement") set out in Schedule "A"; and
- (B) Assignor assigned and conveyed to Assignee all of the Assignor's right, title and interest in and to the Agreement insofar as it relates to the lands and interests, hereinafter referred to as the "Assigned Interest") set out on Schedule "A", effective the 1st day of September, 2011 (the "Effective Time");

NOW THEREFORE this agreement witnesses that in consideration of the foregoing and of the covenants and agreements contained in this agreement, the parties agree that:

1. The Assignor and the Assignee each acknowledge that the Assignor transferred, assigned and conveyed the Assigned Interest to the Assignee as of the Effective Time and Assignee accepts the transfer, assignment and conveyance of the Assigned Interest.
2. Assignee shall replace Assignor as a party to the Agreement with respect to the Assigned Interest on and after the Effective Time.
3. Assignee agrees to assume and be bound by, observe and perform all terms and covenants of the Agreement to be observed and performed by Assignor with respect to the Assigned Interest at all times on and after the Effective Time.
4. Assignee agrees to assume and will be entitled to all rights, benefits and privileges of Assignor under the Agreement with respect to the Assigned Interest at all times on and after the Effective Time.


5. The Assignee expressly acknowledges that in all matters relating to the Agreement subsequent to the Effective Time and prior to the execution and delivery of this agreement, including but not limited to, all accounting, conduct of operations and disposition of production, the Assignor has been acting as trustee for and as duly authorized agent of the Assignee and the Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of the Assignor in its capacity as trustee and agent of the herein Assigned Interest, to the extent that all acts or omissions shall for all purposes be construed as having been made or done by the Assignee.
6. At the request of Assignee the parties shall execute all documents and perform all acts reasonably required for the purpose of vesting the Assigned Interest in Assignee.
7. This agreement shall not merge with, supersede, or extinguish the provisions of any other agreements which relate to the transfer of the Assigned Interest from Assignor to Assignee.
8. The address of Assignee for the purposes of the Agreement shall be:

Bears paw Petroleum Ltd.
5309, 333 – 96th Avenue N.E.
Calgary, Alberta T3K 0S3

Attn: Land Department
Fax: 258-3197
9. The Agreement shall continue in full force and effect from and after the Effective Time with Assignee made a party to the Agreement to the extent of the Assigned Interest and shall be amended as necessary to give effect to this agreement and, as so amended, is ratified and confirmed by each party.

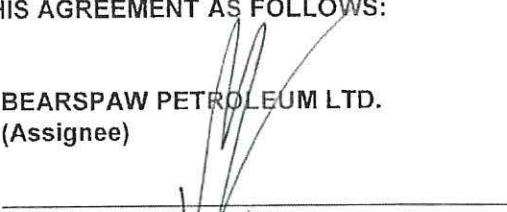
THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS FOLLOWS:

CANOL RESOURCES LTD.
(Assignor)



John McNeill, Vice President

BEARSPAW PETROLEUM LTD.
(Assignee)



Paul Wright, Director



Jirka Kaplan, Director

Date: November 30, 2011

Date: November 30, 2011

SCHEDULE "A"

Attached to and forming a part of an Assignment Agreement dated the 30th day of November, 2011 between Canol Resources Ltd. (Assignor) and Bearspaw Petroleum Ltd. (Assignee).

the Agreement

Operating Agreement dated June 1, 1977, originally between ASHLAND OIL CANADA LIMITED, GREAT PLAINS OIL & GAS LTD., VOYAGER PETROLEUMS LTD., PANALTA PETROLEUMS LTD., NORMAN L. EASLEY AND STEWART M. WHIPPLE

Assigned Interest

100% of Assignor's 2.6% working interest

Third Parties

Bearspaw Petroleum Ltd.
Blue Springs Energy Ltd.
Canadian Natural Resources
F.M. Kaplan Technical Services Ltd.
Husky Oil Operations Limited
Sonde Resources Corp.
Stewart M. Whipple
Terra Energy Corp.

This is Exhibit "GG" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 08 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta
Katherine L. Reiffenstein
Barrister & Solicitor



CLOSING FILE

May 3, 2005

SEE DISTRIBUTION LIST

**Re: Assignment Agreement relating to a
Joint Operating Agreement dated June 1, 1977
T29 R20 W4M: 3, 10, 13-16, 21, SW/24
(For Reference Only: General Land Description)
Our File: A019-C009**

Effective February 1, 2005, Janice Easley, Executrix of the Estate of Vera M. Easley transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

Over the years it appears that lands within this agreement have been segregated and therefore the chain of title is unclear. With Bearspaw's acquisition of Vera Easley's interest, we now have interest in all lands under this contract and are forwarding the attached Assignment Agreement to what we believe are all parties to all lands within the agreement.

Please amend your records accordingly. Should you have any questions in this regard, please contact the undersigned by e-mail at sginther@bearspawpet.com or by phone at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.

Shelley M. Ginther
Land Consultant

/smg
Attach.
Cover-A019-C009.doc

DISTRIBUTION LIST – A019-C009

APF Energy Inc.
2100, 144 – 4th Avenue S.W.
Calgary, Alberta
T2P 3N4

Attn: Land Manager

Blue Springs Energy Ltd.
24173 Aspen Drive N.W.
Calgary, Alberta
T3R 1A5

Attn: Land Manager

Canol Resources Ltd.
2040, 605 – 5th Avenue S.W.
Calgary, Alberta
T2P 3H5

Attn: Land Manager

Endev Resources Partnership
400, 777 – 8th Avenue S.W.
Calgary, Alberta
T2P 3R5

Attn: Land Manager

Canadian Natural Resources Limited
2500, 855 – 2nd St. S.W.
Calgary, Alberta
T2P 4J8

Attn: Land Manager

Canadian Superior Energy Inc.
3300, 400 – 3rd Avenue S.W.
Calgary, Alberta
T2P 4H2

Attn: Land Manager

FWDStep Resources Limited
P.O. Box 31020, Bridgeland RPO
Calgary, Alberta
T2E 9A3

Attn: Land Manager

Husky Oil Operations Limited
707 – 8th Avenue S.W.
Calgary, Alberta
T2P 1H5

Attn: Land Manager

F.M. Kaplan Technical Services Ltd.
212 Hamilton Drive N.W.
Calgary, Alberta
T3R 1A2

Attn: Land Manager

Stewart M. Whipple
6501 S.W. McAdam Avenue
Portland, Oregon, U.S.A.
97201

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT made as of the 25th day of April A.D. 2005

BETWEEN:

Janice Easley, Executrix of the Estate of Vera M. Easley, of the Town of Lake Oswego, in the state of Oregon, one of the United States of America

(hereinafter called the "Assignor")

OF THE FIRST PART

- and -

Bears paw Petroleum Ltd., a body corporate, having an office at the City of Calgary, in the Province of Alberta

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS Assignor is a party to or successor in interest to a party or parties to the agreement or agreements including all amendments, if any thereto described and set forth in Schedule "A" hereto (being hereinafter called the "said Agreement", regardless of whether there be more than one of them, but if more than one, then such reference shall be collective;)

AND WHEREAS under a Petroleum, Natural Gas and General Conveyance Agreement in writing dated the April 25, 2005 including all amendments, if any thereto, and made between Assignor and Assignee, Assignor agreed to assign unto Assignee one hundred percent (100%) of its interest in the said Agreement as of the effective date;

AND THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee as of the 1st day of February, A.D., 2005 (hereinafter called the "effective date") one hundred percent (100%) of its right, title and interest in and to the said Agreement to have and to hold the same unto Assignee, subject to the observance and performance of all covenants and agreements in the said Agreement to the extent of Assignee's said interest.
2. Assignee hereby accepts the aforesaid assignment to it and covenants and agrees that from and after the effective date it will be bound by, observe and perform, carry out and fulfil all covenants and agreements required to be observed and performed by Assignor to

the extent of its aforesaid interest to the same extent as if it had been named a party thereto in the first instance.

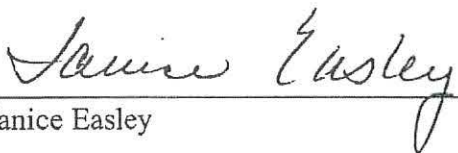
3. Assignor shall, from time to time and at all times hereafter, at the request and cost of Assignee, execute such further assurances and do all such acts and things as may be reasonably required for the purpose of vesting in Assignee the rights of the Assignor in the said Agreement hereby assigned.
4. Assignee expressly acknowledges that in all matters relating to the said Agreement subsequent to the effective date and the execution of this Agreement, Assignor has been acting as Trustee for and as the duly authorized agent of Assignee to the extent of the aforesaid interest being assigned, and Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of Assignor in its capacity as such Trustee and agent to the end that all such acts and omissions shall for all purposes be construed as made or done by Assignee.
5. The address of Assignee for notices under the said Agreement shall be:

Bears paw Petroleum Ltd.
Suite 80, 6712 Fischer Street S.E.
Calgary, Alberta T2H 2A7
6. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed and delivered this Agreement as of the day and year first above written.

ASSIGNOR:

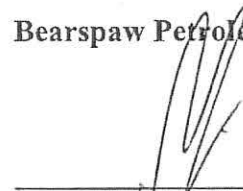
Janice Easley, Executrix of the Estate of
Vera M. Easley



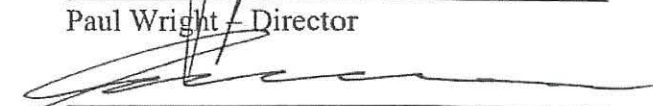
Janice Easley

ASSIGNEE:

Bears paw Petroleum Ltd.



Paul Wright - Director



Detlef Ostermann - Director

SCHEDULE "A" ATTACHED TO AND MADE PART OF AN ASSIGNMENT AGREEMENT
MADE AS OF THE 25th DAY OF April, 2005 BETWEEN JANICE EASLEY, EXECUTRIX
OF THE ESTATE OF VERA M. EASLEY, AS ASSIGNOR and BEARSPAW PETROLEUM
LTD. AS ASSIGNEE

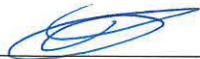
said Agreement:

Operating Agreement dated June 1, 1977, made between, by or among Ashland Oil Canada
Limited, Great Plains Oil & Gas Ltd., Voyager Petroleums Ltd., Panalta Petroleums Ltd.,
Norman L. Easley and Stewart M. Whipple

Area: Drumheller
(for reference only)

1324695_1.DOC

This is Exhibit "HH" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta
Katherine L. Reiffenstein
Barrister & Solicitor

SCHEDULE "A"

Attached to an Agreement of Purchase, Sale and Conveyance dated
 April 22, 2013 and effective April 1, 2013 between
 Stewart M. Whipple, as Vendor and Bearspaw Petroleum Ltd., as Purchaser

"ASSETS"

"Leases"	"Lands" & "P&NG Rights"	"Vendor's working interest & royalty interest"	"Encumbrances"
Alberta NG Lease No. 780 dated May 8, 1962 A019-M085	29-20W4: Sec 3, 10, 15, 16, 21 NG in the Viking ----- 29-20W4: Sec 16 NG in the Lower Mannville ----- 29-20W4: Sec 3, 10, 15 & 21 NG in the Glauconite Sandstone	5% (WI) (A) ----- 5% (WI) (A) ----- 1.8359365% (Unit WI) (A)	(1)
Alberta P&NG Lease No. 126205 dated May 25, 1962 A019-M034	29-20W4: SE Sec 14 P&NG surface to top Nisku ----- 29-20W4: SW Sec 14 P&NG surface to base Mannville ----- 29-20W4: S/14 NG in Glauconite Sandstone ----- 29-20W4: S/14 NG in Basal Quartz	5% (WI) (A) ----- 5% (WI) (A) ----- 1.8359365% (Unit WI) (A) ----- .27343% (Unit WI) (A)	(1) (2)
Alberta P&NG Lease No. 23473 dated November 15, 1970 A019-M035	29-20W4: NE Sec 14 P&NG surface to top Nisku ----- 29-20W4: NW Sec 14 P&NG surface to base Mannville ----- 29-20W4: N S/14 NG in Glauconite Sandstone ----- 29-20W4: N/14 NG in Basal Quartz	5% (WI) (A) ----- 5% (WI) (A) ----- 1.8359365% (Unit WI) (A) ----- .27343% (Unit WI) (A)	(1) (2)
Alberta P&NG Lease No. 126204 dated May 25, 1961 A019-M007	29-20W4: Sec 13 P&NG surface to top Nisku ----- 29-20W4: Sec 13 NG in Basal Quartz	5% (WI) (A) ----- .27343% (Unit WI) (A)	(1)
Alberta P&NG Lease No. 124789 dated January 30, 1962 A019-M023	29-20W4: SW/24 P&NG surface to top Nisku ----- 29-20W4: SE/24 PNG surface to top Nisku	5% (WI) (A) ----- (A) (B)	(1)



May 7, 2013

SEE DISTRIBUTION LIST

**Re: Assignment Agreement relating to an
Operating Agreement dated June 1, 1977
T29 R20 W4M: 3, 10, 13, S/14, 15, 16, 21, S&NW/24
(For Reference Only: General Land Description)
Our File: A019-C009**

Effective April 1, 2013, Stewart M. Whipple transferred and assigned its entire interest under the above agreement to Bearspaw Petroleum Ltd.

Due to the number of unexecuted assignments in the past, Bearspaw has chosen to document the above assignment by way of Assignment Agreement.

Please revise your records accordingly. Should you have any questions in this regard, please contact the undersigned by e-mail at sginther@bearspawpet.com or by phone at 258-3767 ext 233.

Yours truly,
BEARSPAW PETROLEUM LTD.

A handwritten signature in black ink, appearing to read "Shelley M. Ginther", with a horizontal line extending to the right.

Shelley M. Ginther
Land Consultant

/smg
Attach.
A019-C009-Cover.doc

DISTRIBUTION LIST – A019-C009

<p>Blue Springs Energy Ltd. 24173 Aspen Drive N.W. Calgary, Alberta T3R 1A5</p> <p>Attn: Land Manager</p>	<p>Canadian Natural Resources 2500, 855 – 2nd St. S.W. Calgary, Alberta T2P 4J8</p> <p>Attn: Land Manager</p>
<p>F.M. Kaplan Technical Services Ltd. 212 Hamilton Drive N.W. Calgary, Alberta T3R 1A2</p>	<p>Husky Oil Operations Limited 707 - 8th Avenue S.W. Calgary, Alberta T2P 1H5</p> <p>Attn: Land Manager</p>
<p>Sonde Resources Corp. 3200, 500 - 4th Avenue S.W. Calgary, Alberta T2P 2V6</p> <p>Attn: Land Manager</p>	<p>Terra Energy Corp. 970, 333 - 7th Avenue S.W. Calgary, Alberta T2P 2Z1</p> <p>Attn: Land Manager</p>

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT made as of the 22nd day of April A.D., 2013.

BETWEEN:

STEWART M. WHIPPLE, of the City of Portland, in the State of Oregon,
one of the United States of America (hereinafter called the "Assignor")

OF THE FIRST PART

- and -

BEARSPAW PETROLEUM LTD., a body corporate, having an office at
the City of Calgary, in the Province of Alberta (hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS Assignor is a party to or successor in interest to a party or parties to the agreement or agreements including all amendments, if any thereto described and set forth in Schedule "A" hereto (being hereinafter called the "said Agreement", regardless of whether there be more than one of them, but if more than one, then such reference shall be collective;)

AND WHEREAS under an Agreement of Purchase, Sale and Conveyance in writing dated April 22, 2013 including all amendments, if any thereto, and made between Assignor and Assignee, Assignor agreed to assign unto Assignee one hundred percent (100%) of its interest in the said Agreement as of the effective date;

AND THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee as of the 1st day of April, A.D., 2013 (hereinafter called the "effective date") one hundred percent (100%) of its right, title and interest in and to the said Agreement to have and to hold the same unto Assignee, subject to the observance and performance of all covenants and agreements in the said Agreement to the extent of Assignee's said interest.
2. Assignee hereby accepts the aforesaid assignment to it and covenants and agrees that from and after the effective date it will be bound by, observe and perform, carry out and fulfil all covenants and agreements required to be observed and performed by Assignor to the extent of its aforesaid interest to the same extent as if it had been named a party thereto in the first instance.
3. Assignor shall, from time to time and at all times hereafter, at the request and cost of Assignee, execute such further assurances and do all such acts and things as may be reasonably required for the purpose of vesting in Assignee the rights of the Assignor in the said Agreement hereby assigned.

4. Assignee expressly acknowledges that in all matters relating to the said Agreement subsequent to the effective date and the execution of this Agreement, Assignor has been acting as Trustee for and as the duly authorized agent of Assignee to the extent of the aforesaid interest being assigned, and Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of Assignor in its capacity as such Trustee and agent to the end that all such acts and omissions shall for all purposes be construed as made or done by Assignee.

5. The address of Assignee for notices under the said Agreement shall be:

Bearspaw Petroleum Ltd.
Suite 5309, 333 - 96th Avenue N.E.
Calgary, Alberta T3K 0S3

6. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed and delivered this Agreement as of the day and year first above written.

ASSIGNOR:

STEWART M. WHIPPLE

Stewart M Whipple

 Stewart M. Whipple

Witness:

Stewart M Whipple Jr

Witness Name:

Stewart M. Whipple Jr.

 (Please Print)

ASSIGNEE:

BEARSPAW PETROLEUM LTD.

Paul Wright

 Paul Wright, Director

Jirka Kaplan

 Jirka Kaplan, Director

SCHEDULE "A"
ATTACHED TO AND MADE PART OF AN ASSIGNMENT AGREEMENT MADE AS OF THE
22ND DAY OF APRIL, 2013 BETWEEN STEWART M. WHIPPLE, AS ASSIGNOR and
BEARSPAW PETROLEUM LTD. AS ASSIGNEE

said Agreement:

OPERATING AGREEMENT dated June 1, 1977 among Ashland Oil Canada Limited., Great Plains Oil & Gas Ltd., Norman L. Easley, Panalta Petroleum Ltd., Stewart M. Whipple and Voyager Petroleum Ltd.

Third Parties

Bearspaw Petroleum Ltd.
Blue Springs Energy Ltd.
Canadian Natural Resources
F.M. Kaplan Technical Services Ltd.
Husky Oil Operations Limited
Sonde Resources Corp.
Terra Energy Corp.

Lands

T29 R20 W4M: 3, 10, 13, S/14, 15, 16, 21, S&NW/24 (For reference only)

This is Exhibit "II" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

OPERATING AGREEMENT

DRUMHELLER AREA, ALBERTA

THIS AGREEMENT made as of the 1st day of June,
A.D., 1977.

BETWEEN:

ASHLAND OIL CANADA LIMITED,
a body corporate, having an
office at the City of Calgary
in the Province of Alberta,
(hereinafter called "Ashland")

OF THE FIRST PART

- and -

GREAT PLAINS OIL & GAS LTD.,
a body corporate, having an
office at the City of Calgary
in the Province of Alberta,
(hereinafter called "Great Plains")

OF THE SECOND PART

- and -

VOYAGER PETROLEUMS LTD.,
a body corporate, having an
office at the City of Calgary
in the Province of Alberta,
(hereinafter called "Voyager")

OF THE THIRD PART

- and -

PANALTA PETROLEUMS LTD.,
a body corporate, having an
office at the City of Calgary
in the Province of Alberta,
(hereinafter called "Panalta")

OF THE FOURTH PART

- and -

FULLY EXECUTED

NORMAN L. EASLEY, Attorney,
of the City of Portland
in the state of Oregon,
(hereinafter called "Easley")

OF THE FIFTH PART

- and -

STEWART M. WHIPPLE, Attorney,
of the City of Portland
in the state of Oregon,
(hereinafter called "Whipple")

OF THE SIXTH PART

WHEREAS the parties are the holders of the lessees' interest in those petroleum substances more particularly set out and described in Schedule "A" (hereinafter referred to as "the title document"); and

WHEREAS the parties desire to provide for a manner in which operations will be conducted on the title document as and from the effective date hereof.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereinafter set out the parties hereto agree as follows:

1. DEFINITIONS

In this Agreement, including the recitals, unless the context otherwise requires, the definitions contained in Clause 101 of the Operating Procedure shall apply hereto.

In addition to such definitions in the Operating Procedure the following expressions shall have the respective meanings herein assigned to them, namely:

- (a) "joint lands" means the lands more particularly set out and described and from time to time remaining in Schedule "A", which lands include all geological formations thereunder except as otherwise set out.
- (b) "Operating Procedure" means the Operating Procedure attached as Schedule "B", including the Accounting Procedure annexed thereto.
- (c) "the title document" means the document(s) more particularly described in Schedule "A" by virtue of which the parties are entitled to drill for, win, take or remove petroleum substances underlying the joint lands and all renewals or extensions thereof or title documents issued thereunder.

2. CONFLICT OF PROVISIONS

Wherever there is a conflict between this Agreement and the Operating Procedure the terms and provisions of this Agreement shall prevail and wherever there is a conflict between this Agreement and the title document the terms and provisions of the title document shall prevail.

3. INTERPRETATION

Whenever the singular or masculine or neuter is used herein, the same shall be construed as meaning plural or feminine or body politic or corporate and vice versa as the context requires.

4. WARRANTY OF TITLE

None of the parties warrant title to its participating interest but each party covenants that it has complied with the terms of the title document to the extent necessary to keep it in full force and effect, has good right, full power and authority to enter into this Agreement and represents that it has not as of the effective date hereof received any notice of default in respect thereof.

5. ENCUMBRANCES

(a) The parties covenant with each other, insofar as each party's participating interest is concerned, that each party shall, except as otherwise provided, in the event its participating interest is now or hereafter shall be subject to an encumbrance, including but not restricted to an overriding royalty, created by such party (including the predecessor or successor in title to such party) be responsible for and pay for its sole account, all such encumbrances and hold

the other parties harmless from and against all claims, demands and causes of action relating thereto.

(b) The parties covenant with each other that all the terms, provisions, conditions, obligations, rights and privileges contained in an agreement dated the 26 day of August, A.D. 1961, between Panalta, Storms, Rostan and Herbaly, Seitz, Easley and Whipple a copy of which is attached as Schedule "C", shall be shared by the parties in accordance with their respective participating interest.

(c) The parties covenant with each other that all the terms, provisions, conditions, obligations, rights and privileges contained in an agreement dated the 15th day of June, 1963 between Panalta, Storms, Empire and Gauge a copy of which is attached as Schedule 'D', shall be shared by the parties in accordance with their respective participating interest.

6. PARTICIPATING INTERESTS

The Participating interest of the parties in the title document, the joint lands, the petroleum substances and in the operations to be carried out pursuant to this Agreement, are as follows:

(a) Parts I,II,III,IV,V,VI and IX of Schedule 'A',

Ashland	50.0%	Whipple	5.0%
Great Plains	34.8%	Easley	1.5%
Panalta	5.2%	Voyager	3.5%

(b) Parts VII and VIII of Schedule 'A',

Ashland	50.0%	Whipple	5.0%
Great Plains	34.8%	Easley	5.0%
Panalta	5.2%		

(hereinafter called the "participating interest")

7. EFFECTIVE DATE

The effective date for this Agreement shall be deemed to be as of the 1st day of June, A.D., 1977.

8. OPERATING PROCEDURE

As of the effective date the Operating Procedure shall be deemed to have come into full force and effect with respect to the title document and the joint lands, without any further execution by the parties, and thenceforth shall govern the relationship of the parties in accordance with their respective participating interests with respect to all operations conducted in connection with the exploration, development and maintenance of the joint lands for the production of petroleum substances.

9. OPERATOR

Ashland is hereby appointed the initial Operator in the Operating Procedure to conduct operations on the joint lands for the parties.

10. PARTICIPATION IN GAS PLANT

If at any time during the term of this Agreement a Party (in this clause called "the Proposing party") wishes to construct or participate in the construction of any plant or facilities, including pipelines, for the treating, processing or transportation of gas produced from the joint lands, it shall afford to each other party an opportunity to participate in such project. The proposing party shall provide to the other party the background information the proposing party deems necessary for the other party to evaluate the project and make a decision.

11. EXECUTION IN COUNTERPARTS

This Agreement may be executed in counterpart and when so executed by all parties and delivered to the Operator the executed counterparts together shall constitute one agreement.

IN WITNESS WHEREOF THE PARTIES have duly executed this Agreement as of the day and year first above written.

LAND	✓
LEGAL	✓
CONT'S. ADMIN.	✓

ASHLAND OIL CANADA LIMITED

Per: _____
 Per: _____
 JOSEPH S. IRWIN, JR. VICE PRESIDENT
 COLIN M. EVANS, SENIOR VICE PRESIDENT

PANALTA PETROLEUMS LTD.

Per: _____
 Per: _____

GREAT PLAINS OIL & GAS LTD.

Per: _____
 Per: _____

NORMAN L. EASLEY

Per: _____
 Per: _____

Witness

10. PARTICIPATION IN GAS PLANT

If at any time during the term of this Agreement a Party (in this clause called "the Proposing party") wishes to construct or participate in the construction of any plant or facilities, including pipelines, for the treating, processing or transportation of gas produced from the joint lands, it shall afford to each other party an opportunity to participate in such project. The proposing party shall provide to the other party the background information the proposing party deems necessary for the other party to evaluate the project and make a decision.

11. EXECUTION IN COUNTERPARTS

This Agreement may be executed in counterpart and when so executed by all parties and delivered to the Operator the executed counterparts together shall constitute one agreement.

IN WITNESS WHEREOF THE PARTIES have duly executed this Agreement as of the day and year first above written.

ASHILAND OIL CANADA LIMITED

PANALTA PETROLEUMS LTD.

Per: _____

Per: _____

Per: _____

Per: _____

GREAT PLAINS OIL & GAS LTD.

NORMAN L. EASLEY

Per: [Signature]

Per: _____

Per: [Signature]

Per: _____

Director
Secretary

Witness

Handwritten initials and marks in a box.

10. PARTICIPATION IN GAS PLANT

If at any time during the term of this Agreement a Party (in this clause called "the Proposing party") wishes to construct or participate in the construction of any plant or facilities, including pipelines, for the treating, processing or transportation of gas produced from the joint lands, it shall afford to each other party an opportunity to participate in such project. The proposing party shall provide to the other party the background information the proposing party deems necessary for the other party to evaluate the project and make a decision.

11. EXECUTION IN COUNTERPARTS

This Agreement may be executed in counterpart and when so executed by all parties and delivered to the Operator the executed counterparts together shall constitute one agreement.

IN WITNESS WHEREOF THE PARTIES have duly executed this Agreement as of the day and year first above written.

ASHILAND OIL CANADA LIMITED

Per: _____

Per: _____

PANALTA PETROLEUMS LTD.

Per: *[Signature]* Dir.

Per: *[Signature]* Dir.

GREAT PLAINS OIL & GAS LTD.

Per: _____

Per: _____

NORMAN L. EASLEY

Per: _____

Per: _____

Witness

10. PARTICIPATION IN GAS PLANT

If at any time during the term of this Agreement a Party (in this clause called "the Proposing party") wishes to construct or participate in the construction of any plant or facilities, including pipelines, for the treating, processing or transportation of gas produced from the joint lands, it shall afford to each other party an opportunity to participate in such project. The proposing party shall provide to the other party the background information the proposing party deems necessary for the other party to evaluate the project and make a decision.

11. EXECUTION IN COUNTERPARTS

This Agreement may be executed in counterpart and when so executed by all parties and delivered to the Operator the executed counterparts together shall constitute one agreement.

IN WITNESS WHEREOF THE PARTIES have duly executed this Agreement as of the day and year first above written.

ASHILAND OIL CANADA LIMITED

PANALTA PETROLEUMS LTD.

Per: _____

Per: _____

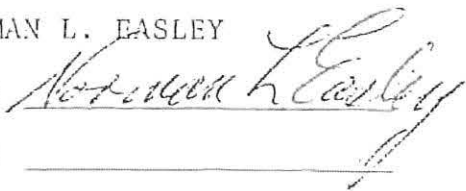
Per: _____

Per: _____

GREAT PLAINS OIL & GAS LTD.

NORMAN L. EASLEY

Per: _____

Per: 

Per: _____

Per: _____

Witness



VOYAGER PETROLEUMS LTD.

STEWART M. WHIPPLE

LAND LEGAL
[Handwritten initials]

Per: *E. H. [Signature]*
VICE-PRESIDENT
Per: *C. [Signature]*
SECRETARY

Per: _____

Per: _____

Witness

This Page 8, being an execution page of an Operating Agreement dated the 1st day of June, A. D. 1977 made among Ashland Oil Canada Limited, Great Plains Oil & Gas Ltd., Voyager Petroleum Ltd., Panalta Petroleum Ltd., Norman L. Easley and Stewart M. Whipple

VOYAGER PETROLEUMS LTD.

Per: _____

Per: _____

STEWART M. WHIPPLE

Per: Stewart M. Whipple

Per: Francis J. McNeil

Witness

This Page 8, being an execution page of an Operating Agreement dated the 1st day of June, A. D. 1977 made among Ashland Oil Canada Limited, Great Plains Oil & Gas Ltd., Voyager Petroleum Ltd., Panalta Petroleum Ltd., Norman L. Easley and Stewart M. Whipple

AFFIDAVIT OF EXECUTION

STATE OF OREGON)
)
ONE OF THE UNITED STATES OF AMERICA)
)
TO WIT:)

I, Frances J. Mitchell of
(Name of Witness)

Portland, in the State of Oregon,
(Name of State)

one of the United States of America, Secretary, make
(Occupation)

oath and say:-

1. THAT I was personally present and did see Stewart M. Whipple
named in the within instrument, duly sign and execute
the same for the purposes named therein.

2. THAT the same was executed at Portland, in the
(Name of Place)
State of Oregon, one of the United States of
(Name of State)

America, and that I am the subscribing witness thereto.

3. THAT I know the said Stewart M. Whipple and
he is, in my belief, of the full age of twenty-one years.

SWORN before me at Portland)
)
in the State of Oregon)
)
this 6th day of September)
)
A. D. 1977)

Frances J. Mitchell
Signature of Witness

Alan H. Johansen
Alan H. Johansen

A Notary Public in and for the County of
State of Oregon
My commission expires 5/1/78

SCHEDULE "A"

ATTACHED TO AND FORMING PART OF AN AGREEMENT DATED THE
1ST DAY OF JUNE A. D. 1977, BETWEEN ASHLAND OIL CANADA
LIMITED, PANALTA PETROLEUMS LTD., VOYAGER PETROLEUMS
LTD., S.M. WHIPPLE AND N.L. EASLEY.

	<u>"the title document"</u>	<u>"joint lands"</u>
Part I	Alberta Crown Natural Gas Lease No. 780	<u>Twp. 29 Rge. 20W4</u> Secs. 3,10,15,16, N $\frac{1}{2}$ 17,19, 20 and 21 (as to the N.G. in the Viking, Lower Mannville and Glaucouitic only)
Part II	Alberta Crown P&NG Lease No. 39196	<u>Twp. 29 Rge. 20W4</u> Sec. 10 (excluding N.G. in Viking and Lower Mannville and excluding P&NG in Glaucouitic)
Part III	Alberta Crown P&NG Lease No. 126204	<u>Twp. 29 Rge. 20W4</u> Sec. 13
Part IV	Alberta Crown P&NG Lease No. 126205	<u>Twp. 29 Rge. 20W4</u> S $\frac{1}{2}$ 14
Part V	Alberta Crown P&NG Lease No. 23473	<u>Twp. 29 Rge. 20W4</u> N $\frac{1}{2}$ 14
Part VI	Alberta Crown P&NG Lease No. 39746	<u>Twp. 29 Rge. 20W4</u> S $\frac{1}{2}$ 15 (excluding N.G. in Viking and Lower Mannville and excluding P&NG in Glaucouitic)
Part VII	Alberta Crown P&NG Lease 126206	<u>Twp. 29 Rge. 20W4</u> N $\frac{1}{2}$ 19 (excluding N.G. in Viking, Lower Mannville and Glaucouitic)
Part VIII	Alberta Crown P&NG Lease No. 126207	<u>Twp. 29 Rge. 20W4</u> SW $\frac{1}{4}$ 19 (excluding N.G. in Viking, Lower Mannville and Glaucouitic)
Part IX	Alberta Crown P&NG Lease No. 124789	<u>Twp. 29 Rge. 20W4</u> S $\frac{1}{2}$ & NW $\frac{1}{4}$ 24

J. C. M.

SCHEDULE "B"

To an Agreement dated the 1st day of June , 1977...

BETWEEN: Ashland Oil Canada Limited, Panalta Petroleums Ltd., Voyager Petroleums Ltd., Norman L. Easley, Stewart M. Whipple and Wexco Petroleum Ltd.

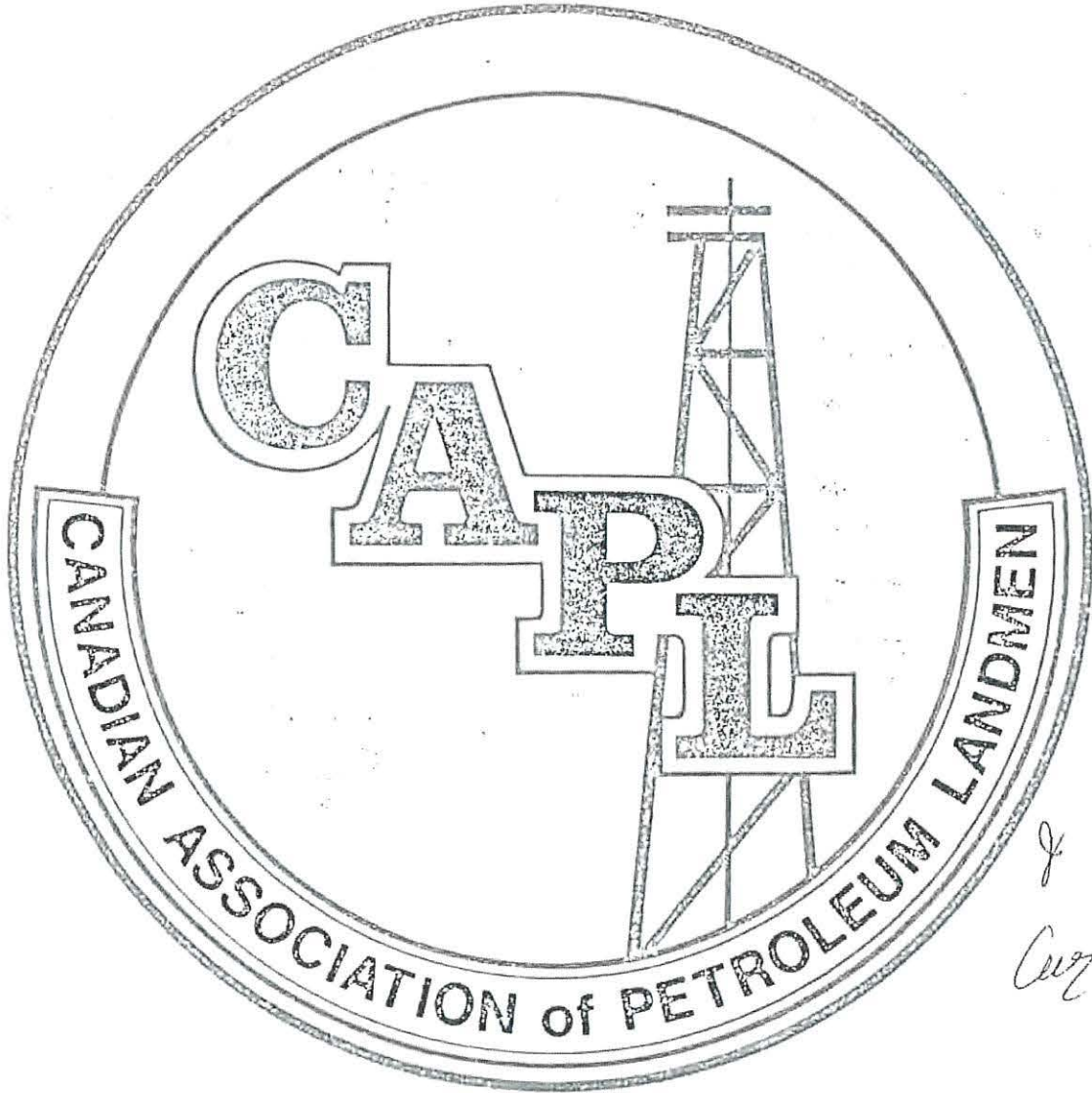
INFORMATION TO BE FURNISHED BY THE FARMEE TO THE FARMOR

- I. It is the intent of this Schedule that the Farmee will furnish the Farmor with all technical and operational information obtained during the course of drilling, testing, abandoning or completing and producing the well, notwithstanding the depth at which the well is drilled or completed.
- II. The Farmee shall:
- (A) Prior to the commencement of operations furnish to Farmor:
 - (i) a survey plat showing the co-ordinates and ground elevations,
 - (ii) a copy of the well licence application and approved well licence,
 - (iii) a copy of the surface lease or right of entry,
 - (iv) a copy of the drilling contract, and
 - (v) an operational program and geological prognosis which shall include at least satisfactory programs of drilling, coring, wireline surveys, drillstem testing, mud condition requirements, casing, abandonment or completion and production testing procedures.
 - (B) During all operations on the well:
 - (i) telephone daily reports of all operations including but not limited to depth, deviations, formation descriptions, core information, drillstem test results, advise of porous zones and shows of hydrocarbons, perforations, treatments, and production tests,
 - (ii) confirm all daily telephone reports in writing,
 - (iii) adequately evaluate all zones, prior to abandonment, that appear to be potentially productive of hydrocarbons,
 - (iv) take representative samples of all formation fluids recovered, including but not limited to oil, gas water and mud, on drillstem tests or production tests,
 - (v) make wireline surveys of types acceptable to the Farmor, from the bottom of surface casing to total depth, necessary to provide the optimum evaluation possible of all horizons penetrated, and
 - (vi) take samples of cuttings of the formation penetrated, from the bottom of the surface casing to total depth, at intervals of not more than 10 feet and clearly identified as to interval.
 - (C) Prior to the completion or abandonment, supply the Farmor with one copy of all information obtained during the drilling of the well including but not limited to field prints of logs obtained from any wireline survey, drillstem test reports including pressure charts, analysis of all formation fluids recovered, core analysis, directional surveys and temperature logs.
 - (D) As soon as available, after completion or abandonment of the well, furnish to the Farmor:
 - (i) copies as requested of all wireline surveys, drillstem test reports, core analysis, fluid analysis and all other information obtained during the drilling operation,
 - (ii) a complete summary of the drilling and completion of the well,
 - (iii) production information obtained for a period of 90 days following the placing of the well on production, and
 - (iv) copies of all other information obtained during the operations on the well.
- III. During all operations the Farmor may:
- (A) examine and copy all records and information acquired during any operation,
 - (B) have complete access to the well for the purposes of inspection and observation,
 - (C) examine all cores recovered and take reasonable samples,
 - (D) obtain a complete set of washed samples of formation cuttings, and
 - (E) obtain samples of all formation fluids recovered.

SCHEDULE "B"

Attached to and forming part of an agreement dated the 1st day of June, 1977
between Ashland Oil Canada Limited, Great Plains Oil and Gas Ltd., Panalta Petroleum Ltd.,
Voyager Petroleum Ltd., N. I. Fasley, and S. M. Whipple."

OPERATING PROCEDURE



CANADIAN ASSOCIATION OF PETROLEUM LANDMEN

Q
1974

INDEX

CAPL 1974

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OPERATING PROCEDURE

Attached to and forming part of the Agreement DATED the 1st day of June A.D. 19 77

BETWEEN: (AMONG)

Ashland Oil Canada Limited,
 Great Plains Oil and Gas Ltd.,
 Panalta Petroleums Ltd.,
 Voyager Petroleums Ltd.,
 N. L. Easley,
 - and -
 S. M. Whipple

ARTICLE I

DEFINITIONS, HEADINGS AND REFERENCES

101 DEFINITIONS — In this Operating Procedure, including this Article I, the following words and phrases shall have the following respective meanings, namely:

- (a) "Accounting Procedure" shall mean the schedule so entitled which is attached hereto and is hereby made a part hereof.
- (b) "Affiliate" shall mean, with respect to the relationship between corporations, that one of them is controlled by the other or both of them are controlled by the same person or corporation; and for this purpose a corporation shall be deemed controlled by those persons or corporations who hold or control sufficient voting shares of the corporation to elect the majority of its board of directors.
- (c) "the Agreement" shall mean that Agreement to which this Operating Procedure is attached and made a part.
- (d) "completion costs" shall mean, with respect to a well, all moneys expended for acquiring and installing casing left in the hole (except surface and intermediate casing) and the costs of equipping the well to and including
 - (i) in the case of a gas well, the wellhead and the cost of running adequate back pressure tests;
 - (ii) in the case of an oil well, the wellhead.
- (e) "drilling costs" shall mean all moneys expended (exclusive of completion costs and equipping costs) for drilling, coring, logging and testing a well for the recovery of petroleum substances; and in the case of a well which is not completed for the taking of production, includes the costs of abandoning the well pursuant to the Regulations and costs of restoring the drilling site.

- (f) "equipping costs" shall mean all costs incurred in equipping a well beyond the wellhead including, without limiting the generality of the foregoing, the pump, the acquisition and installation of flow lines and production tankage and, in the case of a gas well, a heater or dehydrator or other hydrate control facility.
- (g) "for the joint account" shall mean for the benefit, interest, ownership, risk, cost, expense and obligation of the parties hereto in proportion to their participating interests; and "to the joint account" and "joint account" shall have corresponding meanings.
- (h) "joint lands" shall mean those lands or interests therein which by the Agreement have been made subject hereto and, except where the context necessarily otherwise requires, shall include the petroleum substances within, upon or under those lands or interests.
- (i) "Joint-Operator" shall mean a party to the Agreement having an interest in the joint lands.
- (j) "operating costs" shall mean all moneys expended, exclusive of drilling costs, completion costs and equipping costs, to operate a well or wells for the recovery of petroleum substances, as more particularly set forth in the Accounting Procedure.
- (k) "the Operator" shall mean the party hereto appointed by the Joint-Operators to carry out operations hereunder for the joint account.
- (l) "participating interest" shall mean the percentage of undivided interest in the joint lands (or the respective parcels thereof) held by a party hereto as provided in the Agreement.
- (m) "paying quantities" shall mean:
- (i) in the case of a well not completed and equipped: the anticipated output from the well of that quantity of petroleum substances which, considering the completion costs, equipping costs, operating costs, kind and quality of production, the availability of markets, the price to be received therefor, and the royalties and other burdens payable with respect thereto, would warrant incurring the completion costs and equipping costs of the well;
- and
- (ii) in the case of a well completed and equipped for production: the output from the well of that quantity of petroleum substances which, considering the same factors as in (i) except completion costs and equipping costs, would warrant the continued taking of production from the well
- (n) "petroleum substances" shall mean petroleum and natural gas and every other mineral or substance, or any of them, an interest in which is granted or acquired under the title documents.
- (o) "proportionate share" shall mean, with respect to a party hereto, a percentage share equal to that party's participating interest.
- (p) "the Regulations" shall mean all statutes, laws, rules, orders and regulations in effect from time to time and made by governmental authorities having jurisdiction over the joint lands and over the operations to be conducted thereon.
- (q) "spacing unit" shall mean (at the relevant time with respect to which the term is used herein)
- (i) with respect to a well which has not been completed for production of petroleum substances: the area allocated to the well by the Regulations for the purpose of drilling that well, and
 - (ii) in every other case: the area allocated to the well pursuant to the Regulations for the purpose of producing petroleum substances.
- (r) "title documents" shall mean the documents of title by virtue of which the parties hereto are entitled to drill for, win, take or remove petroleum substances underlying all or any part of the joint lands and all renewals or extensions thereof or further documents of title issued pursuant thereto.

102 HEADINGS — The Article headings and any other headings or captions or index hereto shall not be used in any way in construing or interpreting any provision hereof.

103 REFERENCES — Unless otherwise expressly stated, references to articles, clauses or subclauses herein shall mean articles, clauses or subclauses of this Operating Procedure.

104 OPTIONAL AND ALTERNATE PROVISIONS — Where alternate or optional provisions are provided for herein but the parties have failed to designate which alternate shall apply or whether a respective optional provision shall be included, the first alternate provision in each such case shall apply, and the undesignated optional provision shall be deemed not to form part hereof.

ARTICLE II

APPOINTMENT AND REPLACEMENT OF OPERATOR

201 ASSUMPTION OF DUTIES OF OPERATOR — The Operator of the joint lands named in the Agreement hereby assumes the duties and obligations of the Operator hereunder and shall have all the rights of the Operator hereunder.

202 REPLACEMENT OF OPERATOR — The Operator shall be replaced in any one of the following circumstances:

(a) If the Operator becomes bankrupt or insolvent or commits or suffers any act of bankruptcy or insolvency, or makes any assignment for the benefit of creditors, or causes any judgement to be registered against its participating interest.

(b) If the Operator assigns or purports to assign its general powers and responsibilities of supervision and management as Operator hereunder.

(c) If the Operator is also a Joint-Operator and as such ceases to hold or represent at least 10% of the participating interests.

(d) If the Operator defaults in its duties or obligations or any of them hereunder and does not commence to rectify the default within 30 days after written notice from a majority in interest of the Joint-Operators (excluding the Operator), specifying the default and requiring the Operator to remedy the same.

203 CHALLENGE OF OPERATOR — At any time after an Operator has been Operator for at least two (2) years, any Joint-Operator, other than the Operator, may give notice ("the challenge notice") to all other parties hereto that it is ready, able and willing to conduct operations for the joint account on more favourable terms and conditions. The challenge notice shall contain sufficient detail to enable the receiving parties to evaluate the nature of the challenge notice and to measure the effect the revised terms and conditions would have on the joint operations. The Operator shall within Sixty (60) days after receipt of the challenge notice advise the Joint-Operators whether it is prepared to operate on the terms and conditions set out in the challenge notice, and, if so, it shall forthwith proceed to do so. If the Operator is unable or unwilling to do so, the Operator shall resign from the position of Operator within Ninety (90) days after it so advises the Joint-Operators and, subject to Clause 206, the Joint-Operator giving the challenge notice shall become the new Operator and shall thereafter conduct operations pursuant to the undertakings made by it in the challenge notice and any costs in excess thereof shall be for the new Operator's sole account. The new Operator shall not resign from the position of Operator until it has acted as Operator for a period of at least Two (2) years.

A Joint-Operator may not issue a challenge notice or become Operator pursuant thereto if at the time of issuing the challenge notice or assuming its duties as Operator it would be disqualified to act as Operator by reason of Subclause (a) or (c) of Clause 202.

204 RESIGNATION OF OPERATOR — Except as provided in Clause 203, at any time after an Operator has been Operator for a year it may resign as Operator on giving each of the Joint Operators 90 days' notice of its intention to do so.

205 MODIFICATION OF TERMS AND CONDITIONS BY OPERATOR — At any time after an Operator has been Operator for a continuous period of two years, it may give notice ("the Operator's notice") to all other parties hereto of the revised terms and conditions on which it is prepared to continue to conduct operations for the joint account. Within 60 days of receipt of the Operator's notice, each Joint-Operator shall advise the Operator whether it agrees to the Operator continuing as Operator and to conduct operations for the joint account on the terms and conditions contained in the Operator's

notice, and failure to respond shall be deemed to be agreement. If any Joint-Operator does not so agree, it shall give notice ("counter proposal") to all parties hereto of the terms and conditions upon which it would conduct operations for the joint account. Any such counter proposal shall be deemed to be a challenge of Operator and shall be subject to all of the terms and conditions of Clause 203 as though such counter proposal was "the challenge notice" provided therein, except that in determining the merits of the counter proposal it shall be compared to the terms and conditions contained in the Operator's notice rather than to existing operating terms and conditions only.

206 APPOINTMENT OF NEW OPERATOR

(a) If an Operator resigns or is to be replaced, an Operator shall be appointed by the affirmative vote of two or more parties representing a majority of the participating interests.

(b) No party shall be appointed Operator hereunder unless it has given its written consent to the appointment; provided that if the parties fail to appoint a replacing Operator or if any appointed Operator fails to carry out its duties hereunder, the party having the greatest participating interest shall act as Operator pro tem, with the right, should a similar situation re-occur after a new Operator has been appointed, to require the party hereto having the next greatest participating interest to act as Operator pro tem and so on as occasion demands.

(c) No provision of this Article shall be construed to re-appoint as next-succeeding Operator an Operator who has been replaced under Clause 202, except with the unanimous consent of the parties hereto.

(d) Except as provided in subclauses (a), (b) and (c) of Clause 202 (in which cases the Operator shall be replaced immediately), every replacement of Operator shall take effect at 8:00 a.m. on the first day of the calendar month following the expiration of any period of notice effecting a change of Operator, notwithstanding anything hereinbefore contained.

207 TRANSFER OF PROPERTY ON CHANGE OF OPERATOR — At the effective date of the resignation or replacement of the previous Operator as hereinbefore provided, the preceding Operator shall deliver to the successor Operator possession of the wells being drilled or operated by the Operator pursuant to this Operating Procedure (except any wells in respect of which the succeeding Operator is not entitled to information, which shall be operated by a party hereto determined pursuant to subclause (b) of Clause 206 until the successor Operator becomes entitled to such information) and of all other facilities and all funds held for the joint account, together with all production, if any, which has not theretofore been delivered in kind, and copies of books of account and records kept for the joint account and wells delivered and all documents, agreements and other papers relating thereto. Upon delivery of the said property, books and records, the Operator shall be released and discharged and the successor Operator shall assume all duties and obligations of the Operator, except the unsatisfied duties and obligations of the Operator accrued prior to the effective date of the change of Operator and for which the Operator shall, notwithstanding its release or discharge, continue to remain liable.

208 AUDIT OF ACCOUNTS ON CHANGE OF OPERATOR — Upon every change of Operator and by not later than 60 days after the new Operator commences to act as Operator the parties shall cause an audit to be made of the books of account and records kept for the joint account. The cost of the audit shall be charged to the joint account.

ARTICLE III

FUNCTIONS AND DUTIES OF OPERATOR

301 CONTROL AND MANAGEMENT OF OPERATIONS — The Operator is hereby delegated the exclusive control and management of the exploration, development and operation of the joint lands for the joint account.

The Operator shall not make an expenditure for any single undertaking the total estimated cost of which is in excess of Ten Thousand Dollars (\$10,000) without a written authority for expenditure from Joint-Operators, unless the expenditure is considered by Operator to be necessary by reason of an event endangering life or property. Particulars of each such event shall be reported promptly to the Joint-Operators.

302 OPERATOR AS JOINT-OPERATOR — The Operator shall also have all the rights and obligations of a Joint-Operator with respect to its participating interest.

303 INDEPENDENT STATUS OF OPERATOR — The Operator in its operations hereunder is an Independent Contractor. The Operator shall furnish or cause to be furnished all material, labor and services necessary for the exploration, development and operation of the joint lands. The Operator shall determine the number of employees, their selection and the hours of labor and the compensation for services to be paid them in connection with its operations hereunder. All employees and contractors used in its operations hereunder shall be the employees and contractors of the Operator.

304 PROPER PRACTICES IN OPERATIONS — The Operator shall carry on all operations diligently, in a good and workmanlike manner, in accordance with good oilfield practices, and in accordance with the Regulations.

305 BOOKS AND RECORDS — The Operator shall with respect to all operations conducted by it hereunder keep and maintain true and correct books, records and accounts showing the development and progress made, drilling done, other operations carried out, the quantity of the petroleum substances taken out of each well, and the disposition thereof; and shall, upon request of a Joint-Operator, make available in Alberta and there permit each Joint-Operator during normal business hours to inspect the said books, records and accounts and to make extracts or copies therefrom and thereof, and to audit the Operator's accounts and records as provided in the Accounting Procedure; provided that a Joint-Operator while not entitled to information with respect to a well shall not have the rights granted under this Clause with respect to that well.

306 PROTECTION FROM LIENS — The Operator shall pay, or cause to be paid, as and when they become due and payable all accounts of contractors and claims for wages and salaries for services rendered or performed and for materials supplied on, to or in respect of the joint lands or any operations for the joint account thereon, and keep the joint lands free from liens and encumbrances resulting therefrom, unless there be a bona fide dispute with respect thereto; and not suffer any claims of, or dues to or on behalf of the Workmen's Compensation Board to become in arrears.

307 JOINT-OPERATOR'S RIGHTS OF ACCESS — The Operator shall, except as otherwise herein provided, permit each Joint-Operator or its duly authorized representative, at the Joint-Operator's sole risk, cost and expense full and free access at all reasonable times for the purpose of inspection and observation to all operations of every kind and character being conducted for the joint account upon the joint lands and to the records of operations conducted thereon.

308 SURFACE RIGHTS — The Operator shall acquire for the joint account all necessary surface rights for purposes of joint operations hereunder.

309 MAINTENANCE OF LEASES — Except as otherwise provided herein or in the Agreement, the Operator shall on behalf of the parties and for the joint account comply with all the terms and conditions of the title documents, including: (i) the payment of rentals, and (ii) other encumbrances agreed to be borne for the joint account; and shall do all the things necessary to maintain the title documents in good standing and in full force and effect; provided that this Clause shall not require or permit the Operator to drill a well for the joint account.

310 PRODUCTION STATEMENTS AND REPORTS — The Operator shall furnish each Joint-Operator before the 25th day of each month with a statement showing production, inventories, sales and deliveries in kind to the parties of petroleum substances during the preceding month.

The Operator shall also make all necessary reports relating to operations for the joint account on the joint lands as required by the Regulations and shall upon request of a Joint-Operator provide it with a copy of each production report filed by Operator with any governmental agency

311 INSURANCE

(a) In respect of operations hereunder for the joint account, the Operator shall comply with the requirements of all Unemployment Insurance and Worker's Compensation legislation and shall, prior to the commencement of operations hereunder, hold or cause to be held with a reputable insurance company or companies, and thereafter maintain or cause to be maintained for the joint account and benefit of the parties hereto, the insurance hereinafter set forth, and the cost thereof shall be charged to the joint account. The insurance referred to in this Sub-paragraph as follows:

- (i) Employer's Liability Insurance covering each employee engaged in the operations hereunder to the extent of One Hundred Thousand (\$100,000.00) Dollars where such employee is not covered by Worker's Compensation
- (ii) Automobile Insurance covering all motor vehicles, owned or non-owned, operated and/or transported by the Operator, with a bodily injury, death and property damage limit of Five Hundred Thousand (\$500,000.00) Dollars inclusive.

- (iii) Comprehensive General Liability Insurance with a bodily injury, death, and property damage limit of Five Hundred Thousand Dollars (\$500,000.00) inclusive; and, without restricting the generality of the foregoing provisions of this Subclause, such coverage shall include Contractual Liability, Tortious Liability, Contractor's Protective Liability, Products and Completed Operations Liability.
- (iv) Aircraft Liability Insurance, if aircraft are to be used in the operation, covering all aircraft, owned or non-owned, operated and/or licensed by the Operator, with a bodily injury, death and property damage limit of One Million (\$1,000,000.00) Dollars inclusive.

(b) The Operator shall use every reasonable effort to have its contractors and sub-contractors comply with applicable Unemployment Insurance and Worker's Compensation legislation and carry such insurance (if any) in such amounts as the Operator deems necessary.

(c) Each party hereto shall be responsible for insuring its own interest in the joint lands with respect to physical damage to property, loss of income and any insurance other than that referred to in Subclause (a) of this Clause.

(d) If so requested by any party, the Operator shall furnish evidence of compliance with the foregoing insurance provisions.

312 TAXES — Except as otherwise provided herein or in the Agreement, the Operator shall initially pay for the joint account all taxes (except income taxes) with respect to property held for the joint account.

ARTICLE IV

INDEMNITY OF OPERATOR

401 LIMIT OF LIABILITY — The Operator shall not be liable to the Joint-Operators for any loss or damage except for loss or damage resulting from the gross negligence or wilful misconduct of the Operator, its agents and employees

402 INDEMNIFICATION OF OPERATOR — Each of the Joint-Operators, proportionate to its participating interest, hereby indemnifies and agrees to hold harmless the Operator against any claim of or liability to any third person resulting from any act or omission of the Operator or its agents and employees in conducting operations for the joint account, provided, however, that the Operator shall not be indemnified or held harmless by the parties for any loss, damage, claim or liability, resulting from the gross negligence or wilful misconduct of the Operator, its agents or employees, but no act or omission of the Operator, its agents or employees, shall of itself be deemed gross negligence or wilful misconduct if it is done or omitted at the instruction of, or with the concurrence of, the Joint-Operators

ARTICLE V

COSTS AND EXPENSES

501 ACCOUNTING PROCEDURE AS BASIS — The Accounting Procedure shall be the basis for all charges and credits to the joint account except as the Accounting Procedure may be in conflict herewith or with the Agreement

502 OPERATOR TO PAY AND RECOVER FROM PARTIES — Subject to the provisions of Clause 503, the Operator in its operations for the joint account shall initially advance and pay all costs and expenses of operations conducted for the joint account. The Operator shall charge to each Joint-Operator its proportionate share of the said costs and expenses, and each respective Joint-Operator shall pay the same to the Operator within 15 days after receipt of the Operator's statement thereof. Failing payment when due, the amount unpaid may, at the Operator's option, bear interest from the day such payment is due for the account of the Operator at a rate two (2%) percentage point higher than the then prevailing prime bank interest rate charged by the chartered bank in Canada used by the Operator with respect to operations hereunder, until the amount is paid

503 ADVANCE OF COSTS AND EXPENSES — The Operator may, at its election, require each Joint-Operator to advance its proportionate share of all costs and expenses to be incurred for the joint account. If the Operator so elects, it may, not earlier than 30 days prior to the first day of each calendar month, submit to each Joint-Operator an itemized estimate of the costs and expenses proposed to be a charge for the joint account in that calendar month, with a request for payment by

each Joint-Operator of its proportionate share thereof. Each Joint-Operator shall pay the Operator its proportionate share of the costs and expenses so estimated or secure the payment thereof in a manner satisfactory to the Operator on or before the 15th day after receipt by it of such estimate or by the first day of the calendar month to which the estimate relates, whichever is the later, and if any Joint-Operator fails so to make or secure such payment, the unpaid amount may, at the Operator's option, bear interest (payable by that Joint-Operator) for the account of the Operator at the rate of interest provided for in Clause 502 from the day such payment is due until it is paid. Adjustments between estimated and actual costs shall be made by the Operator at the close of each calendar month, and the accounts of the parties shall be adjusted accordingly.

504 FORECAST OF OPERATIONS — The Operator shall from time to time at the request of a Joint-Operator, furnish the Joint-Operators with a written forecast outlining all operations which it proposes to carry out on the joint lands for the joint account during the forecast period (which shall be no less than three months and no more than twelve months) together with the estimated costs thereof. It is specifically understood that such forecasts are for informational purposes only and shall not bind any of the parties.

505 OPERATOR'S LIEN

(a) The Operator shall have a lien on the interest of each Joint-Operator in the joint lands and in production, wells and equipment therefrom and thereon to secure payment of each Joint-Operator's proportionate share of the cost and expense of all operations carried on by the Operator for the joint account.

(b) If a Joint-Operator fails to pay or advance any of the costs hereby agreed to be paid or advanced by it, and the default continues for 30 days after the Operator has served notice upon the Joint-Operator specifying the default and requiring the same to be remedied, the Operator may, without limiting the Operator's other rights at law:

- (i) withhold from such Joint-Operator any further information and privileges with respect to operations;
- (ii) treat the default as an immediate and automatic assignment to the Operator of the proceeds of the sale of such Joint-Operator's share of the petroleum substances; and from and after the Operator making such election, the Operator may require the purchaser of such Joint-Operator's share of the petroleum substances to make payment therefor to the Operator while the default continues, and
- (iii) enforce the lien created by the default in payment by taking possession of all or any part of the interest of the defaulting Joint-Operator in the joint lands or in all or any part of the production therefrom and equipment thereon; and the Operator may sell and dispose of any interest, production or equipment of which it has so taken possession either in whole or in part or in separate parcels at public auction or by private tender at a time and on whatever terms it shall arrange, having first given notice to the defaulting Joint-Operator of the time and place of the sale. The proceeds of the sale shall be first applied by the Operator in payment of any costs to be paid by the defaulting Joint-Operator and not paid by it and any balance remaining shall be paid to the defaulting Joint-Operator after deducting reasonable costs of the sale. Any sale made as aforesaid shall be a perpetual bar both at law and in equity against the defaulting Joint-Operator and its assigns and against all other persons claiming the property or any part or parcel thereof sold as aforesaid by, from, through or under the defaulting Joint-Operator or its assigns.

506 REIMBURSEMENT OF OPERATOR — If the Operator has not received full payment of a Joint-Operator's share of the costs and expenses of operations hereunder within three (3) months following the date the payment was due, each Joint-Operator, upon being billed therefor by the Operator, shall contribute a fraction of the unpaid amount, excluding interest thereon, which fraction shall have:

- (i) as its numerator — the participating interest of that Joint-Operator, and
- (ii) as its denominator — the aggregate participating interests of all parties hereto except the defaulting Joint-Operator,

and thereupon each contributor shall be proportionately subrogated to the Operator's rights pursuant to Clause 505, and to the interest thereafter payable under Clauses 502 and 503 on the unrecovered portion of its contribution.

502 COMMINGLING OF FUNDS — The Operator may commingle with its own funds the moneys which it receives from or for the account of the Joint-Operators pursuant to this Operating Procedure

ARTICLE VI

OWNERSHIP AND DISPOSITION OF PRODUCTION

601 EACH PARTY TO OWN AND TAKE ITS SHARE — Each of the parties hereto shall own its proportionate share of the petroleum substances produced from wells operated for the joint account and shall, at its own expense, take in kind and separately dispose of its proportionate share of production exclusive of the production which may be used by the Operator in developing and producing operations and of production unavoidably lost.

602 FAILURE TO TAKE IN KIND — When, and so often as a Joint-Operator shall fail or refuse to take in kind and separately dispose of its proportionate share of any production, the Operator shall have the authority, revocable by that Joint-Operator at will (subject to existing sales contracts), to sell for the account of that Joint-Operator its proportionate share of production to others at the same price which the Operator receives for its own portion of the production or to purchase the same for its own account at the field price prevailing in the area. All sales made by the Operator of a Joint-Operator's share of production as aforesaid shall be for such periods of time only as are consistent with the minimum needs of the industry under the circumstances, but in no event shall any contract for the sale of the Joint-Operator's share of production be made for a period in excess of one year.

603 OPERATOR'S FAILURE TO TAKE IN KIND — If the Operator is the party who fails or refuses to take in kind and separately dispose of its proportionate share of production, the Joint-Operators or any one or more of them shall have the same rights mutatis mutandis with respect to production, including the Operator's share thereof, as the Operator has with respect to a Joint-Operator's share of production under the foregoing provisions of this Article, and in that case the Operator shall follow the instructions with respect to production and marketing given by the Joint-Operators who wish to market and/or take in kind their respective shares of production and to market the Operator's and other Joint-Operators' shares of production as aforesaid. Two or more Joint-Operators exercising their rights under this Clause shall do so in proportion to their participating interests.

604 PAYMENT OF LESSOR'S ROYALTY — Each of the parties hereto shall pay or cause to be paid the Lessor's royalty and all other payments required pursuant to the title documents attributable to its proportionate share of petroleum substances.

ARTICLE VII

OPERATOR'S DUTIES RE DRILLING WELLS FOR JOINT ACCOUNT

701 PRE-COMMENCEMENT INFORMATION — Prior to commencing any well for the joint account, the Operator shall submit to each Joint-Operator:

(a) an Authority for Expenditure summarizing the anticipated drilling costs and completion costs of the well. Submission or approval of the Authority for Expenditure shall not preclude any party from giving an operation notice under Clause 1002 with respect to the well, provided that approval of the Authority for Expenditure by all parties hereto before expiration of the notice period under the operation notice shall nullify the effect of that notice, and

(b) the Operator's proposed program of drilling, coring, logging and testing the well.

702 DRILLING INFORMATION AND PRIVILEGES OF JOINT-OPERATORS — During the drilling of the well the Operator shall provide to each Joint-Operator:

(a) prompt notice of the date of spudding in of the well

(b) daily drilling and geological reports.

- (c) if requested, a complete set of washed samples of the cuttings of the formations penetrated;
 - (d) access to all cores taken;
 - (e) immediate advice of any porous zones with showings of petroleum substances encountered and the proposed tests, if any, to be run on those porous zones, and a reasonable opportunity to each Joint-Operator to have a representative present to witness and observe any such tests; and
 - (f) derrick floor privileges as set forth in Clause 307.
- 703 TESTING INFORMATION TO JOINT-OPERATORS — During the drilling of the well, the Operator shall
- (a) test it in accordance with the proposed program;
 - (b) make such further tests, as are warranted in the circumstances, of any porous zones with showings of petroleum substances encountered or indicated by any survey;
 - (c) take representative mud samples and drillstem test fluid samples in order to obtain accurate resistivity mud filtrate and formation water readings and supply each Joint-Operator with all information relative thereto;
 - (d) supply each Joint-Operator with copies of the drillstem test and service report on each drillstem test run including copies of pressure charts.
- 704 LOGGING INFORMATION TO JOINT-OPERATORS — During the drilling of the well and upon the well reaching the proposed depth, the Operator shall run all log surveys agreed upon among the parties and shall supply each Joint-Operator with copies as requested of each log so run.

ARTICLE VIII

VELOCITY SURVEYS OR OTHER TESTS

801 VELOCITY SURVEYS AND OTHER TESTS — A Joint-Operator after giving written notice to each of the other Joint-Operators of its intention to do so, may at its sole risk and expense (including rig costs) conduct a velocity survey or other survey or test in a well to which it is entitled to have access, unless the Operator advises such Joint-Operator that in the Operator's opinion the hole is not in satisfactory condition for that purpose. Each Joint-Operator entitled to information from the well shall have the right to receive one copy of the results of any velocity survey so run upon paying to the Joint-Operator that conducted the velocity survey one-eighth of the cost thereof, otherwise a Joint-Operator conducting a survey or test shall not be required to make the results thereof available to any other Joint-Operator. Subject to clause 1801, the Joint-Operator so conducting a velocity survey or other survey or test shall retain all trading rights with respect thereto.

Any Joint-Operator which runs a velocity survey or other survey or test shall indemnify the other Joint-Operators from and against all actions, causes of action, claims and demands for all loss, injury or damages such other Joint-Operators may incur or suffer by reason of the exercise of the rights granted by this Clause.

ARTICLE IX

CASING POINT ELECTION

901 AGREEMENT TO DRILL NOT AUTHORITY TO COMPLETE — Agreement by the parties to drill or deepen a well for the joint account shall be deemed not to include agreement to the setting of production casing and to attempting completion of the well.

902 ELECTION BY JOINT-OPERATORS RE CASING AND COMPLETION — The Operator shall immediately notify the Joint-Operators when the well has reached the authorized depth and the logs and tests preliminary to completion have been run. Subject to Clause 1015, each Joint-Operator shall have a period of 24 hours after the logs and results of the tests have been made available to it to inform the Operator whether it wishes to participate in the cost of setting casing and making a completion attempt. Failure to reply to the notice from the Operator shall be deemed an election to participate provided at least one Joint-Operator has actually communicated to the Operator its election to participate. If no party elects to participate, the Operator shall plug and abandon the hole.

903 LESS THAN ALL PARTIES PARTICIPATE — If one or more, but not all, of the parties elect to set casing and attempt to complete the well and the well is completed for the taking of petroleum substances, then paragraph A or B) below shall apply, namely:

A. The setting of casing and the completion shall be considered an independent operation under the provisions of Article X (including the provisions of Clause 1009 if the well is abandoned before the benefits recovered) as if the independent operation were with respect to a development well.

or

B. The parties not participating in the setting of casing and the completion shall assign to the parties participating therein all the assignor's interest in the spacing unit of the well in so far only as it relates to the zone or zones in which the well is so completed, and the assignees shall forthwith pay to the assignors the latter's share of the estimated salvage value of the material and equipment placed in or on the well prior to commencement of the completion attempt; provided, if the well is abandoned within six months of the expiry of the 24 hour period provided in Clause 902, such abandonment shall be for the joint account except that the participants in the completion attempt shall bear all extra costs of the abandonment incurred by reason of the completion attempt. If the well is not abandoned within the said six months, the cost of abandonment shall be the responsibility of the participants in the completion attempt only.

ARTICLE X

INDEPENDENT OPERATIONS

1001 DEFINITIONS USED IN THIS ARTICLE — For the purpose of this Article X, the "proposing party" shall mean the party hereto (whether one or more) giving notice of its intention to conduct independently an operation on the joint lands (hereinafter called "the operation"); "operation notice" shall mean such notice of intention; "receiving parties" shall mean the parties (whether one or more) other than the proposing party; "participating parties" shall mean the parties (whether one or more) participating in the operation, and shall include the proposing party; "non-participating parties" shall mean the parties hereto (whether one or more) not participating in the operation, "development well" shall mean a well in so far as the geological horizons proposed to be penetrated in the drilling thereof as provided in the operation notice are not deeper than the deepest geological horizon in which another well within two miles of the proposed well is or has been capable of production of petroleum substances in commercial quantities (that is, such quantities as would warrant the drilling of a well in the vicinity thereof); and "exploratory well" shall mean a well in so far as it is not a development well.

1002 PROPOSAL OF INDEPENDENT OPERATION — The parties normally shall consult with respect to decisions to be made for the further exploration and development of the joint lands. Whether or not such consultation has occurred or has been requested, a proposing party may at any time give to the receiving parties an operation notice for an operation on the joint lands, stating in the operation notice the nature of the operation, the proposed location, purpose and estimated cost of the operation and, if applicable, indicating whether it is a development well, an exploratory well or the extent to which it is both. Each receiving party shall give notice to the proposing party within 30 days after receipt of the operation notice whether that receiving party will participate in the operation, provided if the operation notice relates to the drilling of a well for the purpose of evaluating lands which have been posted for public tender by a governmental authority (hereinafter called a "Crown Sale") or which it is known will be posted for a Crown Sale to be held not later than 60 days after the date of the operation notice (which information shall be contained in the operation notice), the said 30 day period within which the receiving party shall give notice to the proposing party shall be reduced to 15 days. No well shall be considered to be drilled for such evaluation if the lands proposed to be evaluated are all at a greater distance than one mile from the location of the proposed well. If the receiving party fails to give notice to the proposing party within the time provided, that receiving party shall be deemed to have given notice to the proposing party that it will not participate in the operation. As soon as the said 30 or 15 day period (as the case may be) has expired, or as soon as all receiving parties have replied to the operation notice if such occurs earlier, the proposing party shall forthwith give notice to all the participating parties how the costs and benefits of the operation will be shared, having regard to Clause 1015.

1003 TIME FOR COMMENCING OPERATION — The proposing party may begin the operation without waiting for the 30 or 15 day period of notice under Clause 1002 to lapse, but shall not commence the operation more than 60 days after giving the operation notice, although, in that case, an operation notice may again be given for the same operation at any time after the expiration of the said 60 day period.

1004 OPERATOR FOR INDEPENDENT OPERATIONS — If the Operator is a participating party, it shall carry out the operation for the account of the participating parties. If the Operator is not a participating party, the participating parties shall appoint an Operator for the operation. If the operation is commenced prior to the time the Operator becomes a participating party (and it is specifically understood that nothing in this Clause shall restrict or prohibit the proposing party from actually commencing operations as provided in Clause 1003) the operator, upon becoming a participating party, shall take over and carry out the operation for the participating parties.

1005 SEPARATE ELECTION WHERE WELL STATUS DIVIDED — If the operation is the drilling of a well which is in part a development well and in part an exploratory well, each receiving party electing to participate in the well shall elect:

- (i) to the extent only that it is a development well; or
- (ii) to the extent that it is both a development well and an exploratory well.

If the participation in the well varies between the well as a development well and the well as an exploratory well, the drilling costs and completion costs of the well shall be allocated between the well as a development well and the well as an exploratory well as nearly as they can be determined. For the purpose of this Article X, development well costs shall be only those costs which would have been incurred had the well been drilled as a development well only; all costs of the well additional to those designated as development well costs shall be deemed to be exploratory well costs.

1006 ABANDONMENT OF INDEPENDENT WELL — If the operation is the drilling of a well, and the well is not capable of production of petroleum substances in paying quantities, the participating parties shall abandon the well in accordance with the Regulations.

1007 PENALTY WHERE INDEPENDENT WELL RESULTS IN PRODUCTION

(a) If the operation is the drilling of a well and the well is completed for the production of petroleum substances from one or more formations in which the well is a development well, then, with respect only to those formations, the participating parties shall be entitled to retain possession of the well and to all production therefrom until the gross proceeds of production, less lessor's royalty and any overriding royalties or other encumbrances thereon which otherwise would have been borne by the joint account and less the equipping costs and operating costs of the well as a development well, shall equal:

300 % of the drilling costs and completion costs of the well as a development well,

after which the well shall be held for the joint account and operated by the Operator.

(b) If the operation is the drilling of a well and the well is completed for the production of petroleum substances from one or more formations in which the well is an exploratory well, then, with respect only to those formations, the participating parties shall be entitled to retain possession of the well and to all production therefrom until the gross proceeds of production, less lessor's royalty and any overriding royalties or other encumbrances thereon which otherwise would have been borne by the joint account and less the equipping costs and operating costs of the well as an exploratory well, shall equal:

(i) 400 % of the drilling costs and completion costs of the well as an exploratory well, plus

(ii) the same percentage as that specified in subclause (a) above of the drilling costs of the well as a development well if no production is obtained from any formation in which the well is a development well

after which the well shall be held for the joint account and operated by the Operator

1008 INDEPENDENT DEEPENING, PLUGGING BACK OR REWORKING

(a) No operation notice for a deepening, plugging back or reworking operation may be given with respect to a well producing or capable of producing petroleum substance in paying quantities, nor shall any drilling well be deepened if one or more parties wish to attempt to complete the well pursuant to Article IX.

(b) A non-participating party in a well may not propose any further operation in the well unless, and until (and only to the extent that) it has regained the right to participate in production from the well

(c) Where a drilling rig is on location, the period for response to the operation notice under Clause 1002 with respect to a deepening, plugging back or reworking operation shall be reduced to 48 hours; after which no time shall be at the expense of the parties agreeing to participate in the operation, whether or not the operation is carried out

(d) If a deepening, plugging back or reworking operation results in the production of petroleum substances in paying quantities from one or more formations in which the well is:

- (i) a development well — then with respect to those formations and the petroleum substances produced therefrom, the provisions of subclause 1007 (a) shall apply, mutatis mutandis, to the recovery of costs of the operation (including the penalty provided therein) to the extent that such operation and production relates to the well as a development well.
- (ii) an exploratory well — then with respect to those formations and the petroleum substances produced therefrom, the provisions of subclause 1007 (b) shall apply, mutatis mutandis, to the recovery of costs of the operation (including the penalty provided therein) to the extent that such operation and production relates to the well as an exploratory well.

1009 WHERE WELL ABANDONED BEFORE PENALTY RECOVERED — If the operation involves the drilling of a well (or a well which has been drilled) and the well is abandoned before it is due to be turned over to the Operator for the joint account under Clauses 1007 and 1008, each party who did not participate in the independent operation but who would have been responsible for a proportionate share of the costs of abandoning the well prior to the conduct of the independent operation, shall pay upon abandonment thereof its said share of such costs and the participating parties shall bear the balance of the costs of abandonment and shall be entitled to the salvable equipment used in connection with the independent operation and resulting from the abandonment; provided that if the proceeds from the salvage of equipment used in connection with the independent operation as determined under the Accounting Procedure exceeds the amount remaining to be recovered before the well would have been turned over to the Operator for the joint account, the excess proceeds shall be credited to the joint account. Any proceeds from salvable equipment owned by the parties prior to the independent operation shall be credited to the joint account.

1010 EXCEPTION TO CLAUSE 1007 WHERE WELL PRESERVES TITLE — Notwithstanding Clause 1007, if the operation is the drilling of a well required to preserve title, the drilling of which is commenced later than 45 days before the title document covering the lands upon which the well is drilled is due to terminate as to all or part of those lands unless a well similar to the proposed well is sooner drilled thereon, the non-participating parties shall, effective upon the well reaching sufficient depth to prevent such termination, assign to the participating parties (in proportion to their percentages of participation in the operation) all the non-participating parties' interest in and under that title document in so far as it relates to the lands with respect to which such termination would otherwise have occurred, unless the non-participating parties have, prior to the date upon which such termination would have occurred, drilled (or are in course of drilling) another well which also has prevented or will prevent such termination. The non-participating parties' rights with respect to access to the wellsite and information with respect to a well subject to this Clause shall be as provided in Clause 1018 hereof.

1011 INDEPENDENT GEOLOGICAL OR GEOPHYSICAL OPERATION — Nothing in this Operating Procedure shall preclude a party from conducting a geological or geophysical operation provided that the participating parties shall not interfere with other operations being conducted on the joint lands for the joint account. The non-participating parties shall not be entitled to any information or data with respect to such operations except that upon paying to the participating parties 150% of what its share of any such operation would have been had all the parties hereto participated therein, a non-participating party shall be entitled to a copy for its own use of all data obtained from the operation, other than interpretations of such data made by the participating parties or any of them. The right to so acquire information and data from any such operation shall cease at the end of the second calendar year following the calendar year in which the operation was completed.

1012 USE OF BATTERY AND OTHER EQUIPMENT FOR INDEPENDENT WELL — To the extent that battery, gathering or processing facilities, or any of them, are available on the joint lands, the participating parties in an operation shall be permitted to make use of and to share them in the same manner as if the operation had been carried out for the joint account, provided (i) operations for the joint account shall have priority in all cases where any such facilities may be inadequate and (ii) an equitable division of capital and operating costs is made with respect to all such joint facilities.

1013 ACCOUNTS AND AUDIT DURING PENALTY RECOVERY — During the period of recovery of costs and penalties under any preceding Clause of this Article, the operator for the operation shall supply all parties with a monthly statement showing the status of the recovery of such costs and penalties. The provisions of the Accounting Procedure relating to audit of accounts shall apply mutatis mutandis to the audit of accounts with respect to recovery of costs and penalties by participating parties under this Article.

1014 PARTICIPANT'S RIGHTS AND DUTIES RE INDEPENDENT OPERATION — As among the participating parties in any independent operation, the provisions of this Operating Procedure relating to the rights, duties and obligations of the Operator and the Joint Operators including the provisions of Article IX, shall apply mutatis mutandis, to the conduct of the operation and to the operation of any well during the recovery of costs and penalties with respect thereto under this Article.

1015 PARTICIPATION IN INDEPENDENT OPERATION — The parties participating in an independent operation hereunder shall have the right to do so in the proportions that their respective participating interests, bear one to the other, except that a party may in its election to participate in the operation specify that it will participate only to the same percentage as its participating interest. In the latter case the proposing party shall promptly determine from the other participants whether they wish to assume, with the proposing party, their respective proportionate shares of the percentage not assumed by the party so limiting its participation.

1016 ASSIGNMENTS AND FORFEITURES TO BE PROPORTIONAL — Any assignment or forfeiture of any interest in the joint lands hereinbefore provided shall be made to the assignees or receiving parties, as the case may be, in the proportions that their respective participating interests bear one to the other, unless the contrary is expressly otherwise provided herein.

1017 INDEMNIFICATION OF NON-PARTICIPATING PARTIES — The participating parties in any independent operation shall, in proportion to their respective interests in the operation, indemnify and hold harmless the non-participating parties from all costs, expenses, suits, claims, liens, liabilities and losses resulting from the carrying out of the operation.

During recovery of costs and penalties out of production resulting from an operation under this Article X, the participating parties in proportion to their respective interests in the operation, shall pay the Lessor's royalties and all other payments and encumbrances relative thereto which otherwise would be borne for the joint account and shall save harmless the non-participating parties from and against all such payments.

1018 NON-PARTICIPATING PARTY DENIED INFORMATION — If the operation involves the drilling of a well (or a well which has been drilled) the non-participating parties shall not be entitled to access to the wellsite or any information with respect to the well until the expiration of 90 days after the date of the release of the rig used to conduct the operation, provided if a party is required to make an assignment pursuant to Clause 1010, such party shall not be entitled to access to the wellsite or any information with respect to the well pursuant to this Operating Procedure at any time.

1019 NO JOINT OPERATIONS UNTIL INFORMATION RELEASED — Any party withholding well information within the 90 day period provided in Clause 1018, shall not propose or conduct any further operation on the joint lands within 4½ miles of such well until it has released such information to the non-participating parties.

1020 CONTRIBUTION TO INDEPENDENT OPERATIONS — If any party receives a cash contribution towards the cost of the operation, the contribution will be shared by the participating parties only, but the cost of the operation shall be reduced by the amount of the contribution for the purpose of determining the recovery of costs and expenses under this Article X.

If the contribution is an acreage contribution, the party offered the contribution shall give each other participating party the right to participate therein to the extent of its share of the cost of the operation at the time the operation was conducted.

1021 UNITIZATION PRIOR TO RECOVERY — If the operation involves the drilling of a well (or a well which has been drilled) and the well and its spacing unit becomes subject to a unit operation, the participating parties shall receive the production allocated to the spacing unit until they have recovered all costs and penalties to which they are entitled pursuant to this Article X. The credits under any adjustment of investment accruing to the participating parties for well costs paid and equipment supplied by them, shall be deemed to be proceeds from production and the debits under any adjustment of investment shall be deemed to be operating costs and such credits or debits shall be applied to the well by the participating parties consistent with the terms of Clauses 1007 and 1008 and shall be recorded in the monthly statement. If the adjustment credit applicable at any time is in excess of the amount required by the participating parties to fulfill the recovery of costs and penalties, such excess shall be reported to the Operator and credited by the Operator to the joint account.

ARTICLE XI

SURRENDER OF JOINT LANDS

1101 INITIATION OF SURRENDER PROPOSAL — Not later than 60 days before the next ensuing rental date or other obligation date with respect to the joint lands affected (except an obligation to pay royalty or a drilling obligation not being enforced under the title documents) a party hereto may give notice to the other parties proposing that some or all of the joint lands be surrendered to the grantor under the title documents. Not later than 30 days before the next ensuing rental date or

other obligation date, the parties receiving the notice shall each give notice to all other parties stating whether or not they wish to join in the proposed surrender. Failure to respond to the said notice shall be deemed to be an election not to join in the surrender. Any party giving notice of the proposed surrender or giving notice of its intention to join in the proposed surrender may by notice to the other parties at any time up to but not later than 30 days before the next ensuing rental date or other obligation date, revoke its notice of intention to surrender.

The size of and interest in the joint lands affected under this Clause must be such that the said grantor would be obliged to accept a surrender thereof pursuant to the title documents.

1102 SURRENDER BY ALL PARTIES — If all parties duly elect to surrender under Clause 1101, the Operator shall proceed forthwith to salvage for the joint account all salvable material and equipment upon the lands and interests to be so surrendered, and all parties hereto shall execute and deliver all documents which may be necessary to effect the surrender.

1103 SURRENDER BY LESS THAN ALL PARTIES — If all the parties do not join in the surrender, the parties not joining in the surrender shall (unless the Operator be one of them) promptly appoint an Operator pro-tem for the parties retaining the said lands and interests, and shall be responsible for taking the necessary steps to ensure payment of rentals or the meeting of any other obligation to maintain the said lands and interests for the benefit of the retaining parties.

1104 ASSIGNMENT OF INTEREST SURRENDERED — Effective on the thirtieth day before the rental or other obligation referred to in Clause 1101 is required to be paid or met, the parties which elected to surrender shall assign to the retaining parties all their interest in the lands and interests which were the subject of the proposed surrender. The parties retaining the assignment shall within 30 days after receipt of the assignment pay to the assignors the assignors' participating interest share (prior to such surrender) in the salvage value of the recoverable material and equipment on the lands so assigned, the amount to be determined by the Operator in accordance with the Accounting Procedure and billed by the Operator to the assignees.

1105 RETAINING PARTIES TO MEET OBLIGATIONS — Where failure by the retaining parties to meet any obligation which prompted the surrender proposal would prejudice the title of the parties in any other portion of the joint lands, the retaining parties shall be deemed to have covenanted to meet that obligation in accepting the interests of the surrendering parties.

1106 FAILURE TO SURRENDER AS AGREED — Where all the parties have agreed to effect surrender under this Article, and whether or not some or all of them have taken any action by way of release or assignment pursuant to an intention to join in the surrender, the lands and interests which are the subject of the surrender notice shall be deemed to be held for the joint account until the surrender has been irrevocably effected, including the termination of any right to restate any title document, so that all the parties shall receive or have the right to participate in any benefits which might accrue during the period before the surrender is irrevocably effected. If, however, any party to whom any interest is conveyed or released for the purpose of effecting the surrender should not duly proceed with the surrender and thereby causes any further obligation to arise, that party shall be solely responsible for meeting the obligation and shall indemnify the other parties with respect thereto.

ARTICLE XII

ABANDONMENT OF WELLS

1201 PROCEDURE FOR ABANDONMENT — If a party proposes to abandon a well on the joint lands (except at closing point, when Article IX shall apply) it shall give notice of proposed abandonment to the other parties who may, within 30 days of receipt of the notice elect by notice to the other parties to take over the well. The party or parties taking over the well shall be entitled to an assignment without consideration or warranty of the abandoning parties' interest in the space plus 10' of the well in so far as it relates to the producing zone of the well. If all parties elect to join in the abandonment, the well shall be abandoned for the joint account.

1202 ASSIGNMENT OF EQUIPMENT AND SURFACE RIGHTS — If less than all parties elect to abandon a well under Clause 1201, the abandoning parties shall without warranty transfer to the other parties the materials and equipment appurtenant to the well, in consideration of the payment by the transferees to the transferors of the latter's share of the fair salvage value of the said materials and equipment, less the transferors' shares of the estimated salvage costs as determined by the Operator in accordance with the Accounting Procedure and billed to the transferees. The abandoning parties shall also transfer to the other parties without warranty or consideration the surface rights appurtenant to the well.

ARTICLE XIII

OPERATION OF LANDS SEGREGATED FROM JOINT LANDS

1301 OPERATING PROCEDURE TO APPLY — Where by reason of the operation of any provision hereof any portion of the joint lands ceases to be owned by the parties hereto in the same percentages of interest as their participating interests hereunder or ceases to be owned by all the parties hereto, the parties hereto acquiring the different percentages of interest in any portion of the former joint lands shall thereafter hold the same as if they are parties to a separate Operating Procedure, the terms of which are identical to the terms hereof, having regard only to the different owners and percentages of ownership interest, and the said portion of the joint lands shall cease to be "joint lands" hereunder. If the Operator is a party participating in the lands ceasing to be joint lands under this Clause, it shall be the initial Operator of those lands.

ARTICLE XIV

LITIGATION

1401 CONDUCT OF LITIGATION — All litigation in connection with the title documents and the joint lands shall be conducted for and on behalf of all parties. Each party shall notify the other party or parties of any process served upon it, or of any process it intends to serve, in any action involving the title documents and/or the joint lands and thereupon the parties shall decide whether the action shall be handled exclusively by the solicitors of the parties or by joint counsel mutually selected by the parties for the joint account.

ARTICLE XV

RELATIONSHIP OF PARTIES

1501 PARTIES TENANTS IN COMMON — The rights, duties, obligations and liabilities of the parties hereto shall be several and not joint or collective, it being the express purpose and intention of the parties hereto that their interest in the joint lands and in the wells, equipment and property thereon held for the joint account shall be as tenants in common. Nothing herein contained shall be construed as creating a partnership of any kind, joint venture or association or as imposing upon any party hereto any partnership duty, obligation or liability to any other party hereto.

ARTICLE XVI

FORCE MAJEURE

1601 DEFINITION OF FORCE MAJEURE — "force majeure" shall mean any one or more of the following events

- (a) an act of God
- (b) a war, revolution, insurrection, riot, blockade, or any other unlawful act against public order or authority
- (c) a strike, lockout, or other industrial disturbance,
- (d) a storm, fire, flood, explosion or lightning,
- (e) a governmental restraint,
- (f) any other event (whether or not of the kind enumerated in (a) to (e) of this Clause) which is not reasonably within the control of the party hereto claiming suspension of its obligations hereunder due to force majeure.

1602 SUSPENSION OF OBLIGATIONS DUE TO FORCE MAJEURE — If any party hereto is prevented by force majeure from carrying out any obligation hereunder, the obligations of the party in so far as its obligations are affected by the force majeure shall be suspended while (but only so long as) the force majeure continues to prevent the performance of the said obligations. Any party prevented from carrying out any obligation by force majeure shall promptly give the other parties notice of the force majeure including reasonably full particulars in respect thereof.

1603 OBLIGATION TO REMEDY — The party hereto claiming suspension of its obligations as aforesaid shall promptly remedy the cause and effect of the force majeure described in the said notice in so far as it is reasonably able so to do, provided that the terms of settlement of any strike, lockout or other industrial disturbance shall be wholly in the discretion of the party hereto claiming suspension of its obligations hereunder by reason thereof; and that party shall not be required to accede to the demands of its opponents in any strike, lockout or industrial disturbance solely to remedy promptly the force majeure thereby constituted.

1604 EXCEPTION FOR LACK OF FINANCES — Notwithstanding anything contained in this Article, lack of finances shall not be considered a force majeure nor shall any force majeure suspend any obligation for the payment of money due hereunder.

ARTICLE XVII

CASH AND ACREAGE CONTRIBUTIONS

1701 CONTRIBUTIONS TO JOINT OPERATIONS TO BE SHARED —

- (i) Cash — If any party receives a cash contribution towards the cost of any operation to be carried out for the joint account, that party shall pay the cash contribution so received to the joint account.
- (ii) Acreage — If any party is offered an acreage contribution in support of any operation to be carried out for the joint account, that party shall give each other party hereto the right to participate in such acreage contribution to the extent of its participating interest hereunder.

1702 NO WAIVER OF CONFIDENTIAL INFORMATION — Clause 1701 shall not permit a party to accept a contribution from a third party in return for information from an operation hereunder.

ARTICLE XVIII

CONFIDENTIAL INFORMATION

1801 INFORMATION TO BE KEPT CONFIDENTIAL — The parties shall keep confidential from third parties all information obtained in the course of or as a result of operations on the joint lands, except information which the parties have expressly agreed to release, and shall take such measure in connection with operations and internal security as shall be advisable in the circumstances.

ARTICLE XIX

DELINQUENT PARTY

1901 CLASSIFICATION AS DELINQUENT PARTY — If any party hereto moves its location and does not provide the other parties hereto with notice of its change of address and subsequently cannot readily be located, or if any party becomes inactive or is struck off the register or otherwise refuses or neglects to answer communications addressed to it at its address for service, the Operator may send notice by registered mail to that party at its last address for service hereunder, advising the party that it shall thereafter be considered a delinquent party within the meaning of this Article.

1902 EFFECT OF CLASSIFICATION AS DELINQUENT PARTY — From the 15th day after the registered notice has been mailed to the delinquent party under Clause 1901, the delinquent party shall thereafter

- (i) not be entitled to any further notices or communications from the Operator or any other party hereto with respect to any matter hereunder;

- (ii) be deemed to have elected not to participate in any operations thereafter carried out on the joint lands;
- (iii) be deemed to have elected to join in all surrenders and abandonments proposed and effected hereunder, notwithstanding that it may be named a registered party under the title documents;

provided that the proceeds of the sale of the delinquent party's share of petroleum substances shall be retained in trust by the Operator for the account and benefit of the delinquent party after deducting the delinquent party's proportionate share of operating costs and all other relevant costs incurred for the joint account.

1903 RESTORATION OF STATUS — If a delinquent party subsequently communicates with the Operator, pays all arrears of moneys due the joint account, and undertakes in writing to comply from that time with the provisions of this Operating Procedure, the delinquent party thereafter shall be restored to the normal status of a party hereto

1904 LIEN NOT AFFECTED — Nothing in this Article shall derogate from the enforcement of the lien of the Operator and the other parties pursuant to Clauses 505 and 506.

ARTICLE XX

WAIVER

2001 WAIVER MUST BE IN WRITING — No waiver by any party hereto of any breach of any of the covenants, provisos, conditions, restrictions or stipulations herein contained shall take effect or be binding upon that party unless the same be expressed in writing under the authority of that party and any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

ARTICLE XXI

FURTHER ASSURANCES

2101 PARTIES TO SUPPLY — Each of the parties hereto shall from time to time and at all times do all such further acts and execute and deliver all further deeds and documents as shall be reasonably required in order fully to perform and carry out the terms of this Operating Procedure.

ARTICLE XXII

NOTICE

2201 SERVICE OF NOTICE — Whether or not so stipulated herein, all notices, communications and statements (hereinafter called "notices") required or permitted hereunder shall be in writing. Notices may be served:

- (a) Personally by leaving them with the party on whom they are to be served at that party's address hereinafter given. Personally served notices shall be deemed received by the addressees when actually delivered provided such delivery shall be during normal business hours; or
- (b) by telegraph (or by any other like method by which a written and recorded message may be sent) directed to the party on whom they are to be served at that party's address hereinafter given. Notices so served shall be deemed received by the addressees thereof eight hours after the time of transmission or at the commencement of the next ensuing normal business day, whichever is the later; or
- (c) by mailing them first class (air mail if to or from the United States of America) registered post, postage prepaid, to the party on whom they are to be served. Notices so served shall be deemed to be received by the addressees on the second day (excluding as the second day, Saturdays, Sundays and Statutory Holidays) following the mailing thereof in Canada or the United States of America.

2202 ADDRESSES FOR NOTICES — The address of each of the respective parties hereto shall be as follows:

2203 RIGHT TO CHANGE ADDRESS — Any party hereto may change its said address by notice served as aforesaid.

ARTICLE XXIII

NO PARTITION

2301 WAIVER OF PARTITION OR SALE — No party hereto shall during the term of this Operating Procedure exercise any right to apply for any partition of the joint lands or sale thereof in lieu of partition.

ARTICLE XXIV

DISPOSITIONS OF INTERESTS

2401 RIGHT TO ASSIGN, SELL OR DISPOSE — Subject to Clause 2402, a party hereto shall not assign, sell or dispose of any interest in the joint lands (other than as required and allowed one party to the other elsewhere in this Operating Procedure) without first complying with the provisions of paragraph A below (specify A or B):

A The party wishing to make the assignment, sale or disposition shall first notify the other parties and obtain their written consent, which shall not be unreasonably withheld;

or

B If a party (in this paragraph called "the selling party") wishes to assign, sell or dispose of, or has received an offer which it is willing to accept for the assignment, sale or disposition of, all or part of its interest in all or part of the joint lands (in this paragraph called "the subject interest"), the selling party shall give notice thereof to the other parties (in this paragraph called "the offerees"). The selling party's notice shall contain the terms and conditions of the proposed assignment, sale or disposition, including the consideration to be received for the subject interest and, if applicable, the name of the offering party. The offerees shall have the right for a period of 20 days after receipt of the notice from the selling party (in this paragraph called "the notice period"), to elect in writing to acquire the subject interest from the selling party on the terms and conditions contained in the notice. The offerees so electing to acquire the subject interest (in this paragraph called "the buying parties") shall be obligated to acquire the subject interest in its entirety. The buying parties

shall have the right to acquire the subject interest in the proportions that their respective participating interests bear one to the other. If all the offerees decline or fail to elect within the notice period to acquire the subject interest, the selling party shall be free for a period of 60 days next following the expiry of the notice period, to assign, sell or dispose of the subject interest on the terms and conditions and to the offering party (if applicable) stipulated in its offer, but not after the said 60-day period, nor otherwise than as so stipulated, without again complying with this paragraph B

If the consideration stipulated in the offer for the subject interest is one which cannot be matched in kind by the offerees, the selling party may set out in its notice its bona fide estimate of the value in cash of the said consideration. If the selling party's notice did not include its bona fide estimate as aforesaid, the offerees, or any of them, may request such estimate, in which event the notice period shall be suspended until such estimate is received by all of the offerees. In case of dispute as to the reasonableness of the estimate, the matter shall be referred to arbitration under the provisions of the Arbitration Act or Ordinance of the province, state or territory where the joint lands are situated, but the notice period shall not be extended by such referral of the dispute to arbitration. If the equivalent cash consideration determined by the arbitration is lower than the estimate submitted by the selling party, the cash consideration determined by arbitration shall be the sale price for the subject interest and the accounts of the selling party and the buying parties shall be adjusted accordingly; if the equivalent cash consideration determined by arbitration is higher than the estimate submitted by the selling party, the estimate submitted by the selling party shall be the sale price for the subject interest.

2402 EXCEPTIONS TO CLAUSE 2401 — Clause 2401 shall not apply in the following instances, namely:

- (a) An assignment made by way of security for the assignor's indebtedness;
- (b) An assignment, sale or disposition to an affiliate of the assignor, or in consequence of a merger or amalgamation of the assignor with another company;
- (c) An assignment, sale or disposition made by the assignor of all, or substantially all, or of an undivided interest in all, or substantially all of its petroleum and natural gas rights in the province, state or territory where the joint lands are situated.

2403 MULTIPLE ASSIGNMENT NOT TO INCREASE COSTS — If any assignment of an interest in the joint lands or any part thereof is made to multiple parties so that the expenses or duties of the Operator are thereby increased, the Operator may require the assignees (and the assignor if it retains an interest) to appoint one of their number as representing all of them for the purposes of this Operating Procedure, unless arrangements satisfactory to the Operator are made to compensate the Operator for the increased expenses or duties.

2404 NOVATION UPON ASSIGNMENT — No assignment of an interest in the joint lands (except pursuant to the abandonment, surrender and forfeiture provisions of this Operating Procedure) shall be effective against the parties hereto who are not parties to the assignment until the first day of the month next following the date upon which an executed copy of the assignment has been lodged with each party hereto who is not a party to the assignment; provided, the other parties may require the assignor and assignee to enter into a novation agreement with and satisfactory to them under which the assignee will undertake to assume the obligations of the assignor hereto with respect to the interest assigned to the assignee.

ARTICLE XXV

PERPETUITIES

2501 LIMITATION ON RIGHT OF ACQUISITION — Notwithstanding anything elsewhere herein contained, the right of any party hereto to acquire any interest in the joint lands from any other party hereto shall not extend beyond twenty-one years after the lifetime of the last survivor of the lawful descendants now living of Her Majesty Queen Elizabeth II

ARTICLE XXVI

UNITED STATES TAXES

2601 UNITED STATES TAXES — The parties hereto agree that if for purposes of the United States Internal Revenue Code of 1954 this agreement or the relationship established thereby constitutes a partnership, as defined in section 761(a) of the said Code, each of the parties hereto who are entitled under the said section 761(a) to elect, hereby elects to have the said partnership excluded from the application of subchapter K of chapter 1 of subtitle A of the said Code, or such portion thereof as the Secretary of the Treasury of the United States or his delegate shall permit by election to be excluded therefrom. The Operator is authorized to execute such election on behalf of the parties who are entitled to make such election and to file the election with the proper United States government office or agency, and the Operator is further authorized and directed to execute and file such additional and further evidence of such election as may be required; provided that if the Operator is not subject to the said Code with respect to the joint lands, the obligations of the Operator under this Clause shall be carried out by the party hereto who is subject to the said Code with respect to the joint lands and who holds the greatest participating interest.

ARTICLE XXVII

MISCELLANEOUS

2701 SUPERSEDES PREVIOUS AGREEMENTS — Except for the Agreement (other than to the extent that the Agreement by its terms becomes ineffective when this Operating Procedure is made effective), this Operating Procedure supersedes all other agreements, documents, writings and verbal understandings among the parties relating to the joint lands.

2702 TIME OF ESSENCE — Time shall be of the essence of this Operating Procedure.

2703 NO AMENDMENT EXCEPT IN WRITING — No amendment or variation of the provisions of this Operating Procedure shall be binding upon any party unless it is evidenced in writing executed by the party.

2704 BINDS SUCCESSORS AND ASSIGNS — Subject to the provisions of Article XXIV, this Operating Procedure shall enure to the benefit of and shall bind the parties hereto and their respective successors and assigns, and the heirs, executors, administrators and assigns of natural persons who are or become parties hereto.

ARTICLE XXVIII

TERM

2801 TO CONTINUE DURING ANY JOINT OWNERSHIP --- This Operating Procedure shall terminate when no portion of the joint lands is owned jointly by two or more parties hereto or at that later date upon which (joint ownership continuing) all documents of title (and all renewals and extensions thereof) to the joint lands have terminated and all wells on the joint lands have been plugged or abandoned, all equipment thereon salvaged, and final settlement of accounts had among the parties hereto.

SCHEDULE "

PASWC - 1976
Recommended by Petroleum Accountants
Society of Western Canada

Attached to and made a part of an agreement dated the 1st day of June, 1977, between Ashland, Oil Canada Limited, Great Plains Oil & Gas Ltd., Panalta Petroleum Ltd., Voyager Petroleum Ltd., N. L. Easley and S. M. Whipple.

ACCOUNTING PROCEDURE JOINT OPERATIONS

I. GENERAL PROVISIONS

101. Definitions:

- (a) "Agreement" means the Agreement to which this Accounting Procedure is Schedule " C "
- (b) "Construction Project" means any construction or installation undertaken for the Joint Account, including each subsequent addition thereto or alteration thereof or replacement of Material thereon, but does not include Drilling.
- (c) "Controllable Material" means Material which at the time is so classified in the Controllable Material Price Catalogue as most recently recommended by the Petroleum Accountants Society of Western Canada.
- (d) "Drilling" means the installation of Material on or in a well and also the use of a rig and crew for the drilling, completing, production testing, capping, plugging and abandoning, deepening, plugging back, re-drilling or reconditioning of a well (except routine cleanout and pump or rod pulling operations) or the converting of a well to a source, input, observation or producing well.
- (e) "Exploration" means geological, geophysical, and geochemical examinations and other investigations relating to exploration, other than Drilling, conducted under the terms of the Agreement.
- (f) "Joint Account" means the account showing the charges paid and credits received as a result of the Joint Operations and which are to be shared by the Parties in accordance with the terms of the Agreement.
- (g) "Joint Operation" means any operation conducted under the terms of the agreement.
- (h) "Joint Property" means all property subject to the Agreement.
- (i) "Material" means equipment or supplies acquired for use in the conduct of Joint Operations.
- (1) Condition "A" means that which is new;
 - (2) Condition "B" means that which has been used but is suitable for its original function without reconditioning;
 - (3) Condition "C" means that which has been used and would be suitable for its original function after reconditioning or that which cannot be reconditioned for, but has a limited service in, its original function;
 - (4) Condition "D" means that which is not suitable for its original function but is usable for another function.
- (j) "New Price" means the current price of Condition "A" Material at the nearest reputable supply store where such Material is available or at the nearest railway receiving point to which such Material could be delivered, whichever is closer to the Joint Property. Tubular goods 2 inches in diameter and over shall be priced on a carload basis. Any cash discount that may be allowed by a dealer shall not be deducted in determining New Price.
- (k) "Non-Operator" means a party to the Agreement other than the Operator.
- (l) "Operation and Maintenance" means all operations other than Exploration, Drilling, and Construction Projects conducted under the terms of the Agreement.
- (m) "Operator" means the Party designated to conduct the Joint Operations.
- (n) "Parties" means Operator and Non Operators.
- (o) "First Level Supervisor" shall mean the employee whose primary function is the direct supervision of other employees and/or contract labour directly employed in a field operating capacity.
- (p) "Technical Employee" shall mean the employee having special and specific engineering, geological or other professional skills and whose primary function is the handling of specific operating conditions and problems.

102. Statement and Billings:

Operator shall bill Non Operator on or before the last day of each month for its proportionate share of the Joint Account for the preceding month. Such bills will be accompanied by statements which identify the authority for expenditure or lease, or facility, and all charges and credits, summarized by appropriate classifications of investment and expense. Items of controllable material and unusual charges and credits shall be identified and described in detail.

103. Payments by Non-Operators:

Each Non-Operator shall pay all such bills within 30 days after receipt thereof

104. Capital and Operating Advances:

- (a) Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance its proportionate share of the estimated cash outlay for the succeeding month's Joint Operations other than Operation and Maintenance. If the Operator so elects, it may, not earlier than 30 days prior to the first day of each calendar month, submit to each Non-Operator an estimate of the costs proposed for the Joint Account in that calendar month, with a request for payment by the Non-Operator of its proportionate share thereof. Each Non-Operator shall pay the Operator its proportionate share of the costs so estimated on or before the 15th day of the month for which the advance is requested or 15 days after receipt whichever is later. The Operator shall adjust each monthly billing to reflect advances received from the Non-Operators.
- (b) Unless otherwise provided in the Agreement, the Operator may require each Non-Operator to advance for an operating fund its proportionate share of 8% of an approved forecast of expenditures for Operation and Maintenance of the Joint Property for a calendar year. Non-Operator shall remit such advance 30 days after receipt of request for payment. After the establishment of the operating fund, each Party shall remit its share of actual costs in accordance with each month's billing, thus maintaining the operating fund intact.

105. Unpaid Accounts:

If payment of any bill or request for advances is not made within the time stipulated in Paragraphs 103 and 104, the unpaid amount, may, at Operator's election, bear interest (payable by that Non-Operator) for the account of the Operator at the rate of two (2)% per annum higher than the average prime rate charged by the principal bank in Canada used by the Operator during the period with respect to which such interest is payable.

106. Right to Protest or Question Bills:

Payment of such bills shall not prejudice the right of Non-Operator to protest or question the correctness thereof. Subject to the exception noted in Paragraph 107, all statements rendered to Non Operator by Operator during any calendar year shall conclusively be presumed to be true and correct after 26 months following the end of any such calendar year, unless within the said 26 month period, Non-Operator takes written exception thereto and makes claim on Operator for adjustment. The provisions of this paragraph shall not prevent adjustments resulting from physical inventory of Controllable Material as provided for in Section V, Inventories, of this Accounting Procedure.

107. Audits:

Any of Non-Operators, upon notice in writing to Operator and all other Non-Operators, shall have the right to audit Operator's accounts and records maintained for the Joint Account for any calendar year within the 24 month period next following the end of such calendar year. Any claims of discrepancies disclosed by such audit shall be made in writing to Operator within the 26 month period next following the end of such calendar year. Where two or more Non-Operators desire to conduct audits, they shall make every reasonable effort to conduct joint or simultaneous audits in a manner which will result in a minimum of inconvenience to Operator. The cost of audits shall be borne by all Non-Operators.

108. Records:

The Operator shall maintain detailed records of Controllable Material in such a manner as to enable an effective reconciliation of any physical inventory with the Joint Account

109. Approvals:

Where approval of the Parties is required in this Accounting Procedure, approval by the Parties pursuant to the Agreement shall be binding on all Parties.

In the absence of provisions in the Agreement, approval shall be obtained by Operator in writing from four (4) or more Parties having interests in the Joint Property totalling 85 percent or more. Each Party shall by notice cast its vote with the Operator 15 days from receipt of request for approval and a Party who does not vote on any matter shall be deemed conclusively to have voted affirmatively.

110. Rates:

All rates set forth in this Accounting Procedure may be amended from time to time in accordance with Paragraph 109

II. CHARGES

Operator shall charge the Joint Account with the cost of the following items:

201. Rentals and Other Payments:

Acquisition and bonus costs, lease, license or permit deposits, rentals, renewal or extension fees, royalties, and other similar payments required to maintain the interest of the Parties in the Joint Property.

202. Labour:

- (a) (1) Salaries and wages of Operator's field employees directly employed on the site of the Joint Property in the conduct of Joint Operations.
- (2) Salaries of First Level Supervisors in the field.
- (3) Salaries and wages of Technical Employees directly employed on the site of the Joint Property.
- (4) Earned or compensatory time off relating to the above wage or salary categories.
- (b) Operator's costs of holiday, vacation, sickness and disability benefits and other customary allowances paid to employees whose salaries and wages are for the Joint Account. Costs under this Paragraph 202b shall be charged by a "percentage assessment" on the amount of salaries and wages chargeable to the Joint Account. The rate shall be based on the Operator's cost experience.

203. Employee Benefits:

(a) Compulsory

Expenditures or contributions made pursuant to assessments imposed by governmental authority which are applicable to Operator's salaries and wages for the Joint Account.

(b) Non-Compulsory

Established plans for employee's group life insurance, hospitalization, company pension, retirement, stock purchase, thrift, bonus and other benefit plans of a like nature, applicable to Operator's labour for the Joint Account shall be chargeable at Operator's actual cost not to exceed 15 percent of such labour cost.

204. Travel and Moving:

Actual personal expenses, and personnel transfers (except real estate charges and commissions) beyond the control of the Operator and travelling expenses to and from and within the Joint Property of those employees whose salaries and wages are for the Joint Account.

205. Material:

Material purchased or furnished by Operator for use in the Joint Operations as provided under Section IV including transportation cost thereof. So far as it is reasonably practicable and consistent with efficient and economical operation only such Material shall be purchased for or transferred to the Joint Property as may be required for the conduct of the Joint Operations.

206. Services:

- (a) Services relative to the Joint Operations incurred under contracts entered into by Operator with contractors.
- (b) Utilities and other services procured from outside sources including transportation costs thereof. Professional consultant services shall not be for the Joint Account unless approved by the Parties except services provided for geological wellsite and drilling supervision.
- (c) Operator may charge for use of Operator's own facilities and equipment at rates, not exceeding those available in the immediate area for available like facilities and equipment, commensurate with the costs of ownership and operation thereof, including depreciation and interest on the depreciated investment. The annual interest rate on investment shall not exceed the prime bank rate of the principal bank in Canada used by Operator plus 1 percent, determined at the beginning of each calendar year.

In lieu of the foregoing rates, Operator may charge for use of its own facilities and equipment, except automotive equipment, at the commercial rates available in the immediate area, less 20 percent.

When requested to do so, Operator shall inform Non Operators in advance of the rates to be charged.
- (d) With approval of the Parties, design of Construction Projects shall be for the Joint Account including the salaries and expenses of Operator's employees directly engaged in design work.
- (e) With approval of the Parties, costs of interpreting technical data from Exploration operations furnished to the Parties,

207. Damages and Losses to Joint Property:

Repair or replacement of Joint Property made necessary because of damages or losses incurred by fire, flood, storm, theft, accident or other causes. Operator shall furnish Non-Operators written notice of damages or losses incurred as soon as practicable after the damage or loss has been discovered.

208. Surface Rights and Legal Services:

Acquisition or renewal of surface rights and periodic rentals and related legal services for title work. Fees and related expenses associated with other legal services may be charged only with the approval of the Parties.

209. Taxes:

Taxes paid for the Joint Account.

210. Insurance:

Insurance premiums paid for the Joint Account.

211. Communications:

Outgoing communications incurred by Operator directly from the Joint Property.

212. Camp and Housing:

Operation and maintenance of all necessary camp and housing facilities for, and boarding of, employees whose salaries and wages are for the Joint Account; provided that the charges for Operator's own facilities shall be commensurate with the costs of ownership and operation thereof, including depreciation and interest on depreciated investment, less any revenue therefrom. The annual interest rate on investment shall not exceed the prime bank rate of the principal bank in Canada used by Operator plus 1 percent, determined at the beginning of each year. When operations in addition to Joint Operations are served by these facilities, the charge for such facilities shall be apportioned among all such operations on an equitable basis.

213. Central Production Control:

Automated field and central production control facilities owned or leased by Operator including employee costs for maintenance and operation of the central production control system and related computer facilities serving the Joint Operations shall be allocated to each operation served on an equitable basis.

214. Ecological and Environmental:

Requirements, whether statutory or otherwise, relating to the ecology or environment on the Joint Property. Costs of related studies shall be subject to the approval of the Parties.

215. Audit of Outside Services:

With prior approval of the Parties, the cost of audits of outside services shall be for the Joint Account.

III. OVERHEAD

301. In This Section III:

"Cost" means total expenditures described in Section II (excluding those expenditures referred to in Paragraph 207 and expenses of litigation, judgements, settlement of claims, royalties on production, salvage credits for Material retired and the value of injected substances purchased for enhanced recovery) incurred in conducting Joint Operations.

"Overhead" means the cost to Operator of salaries, wages, employee benefits and all other expenses of employees other than those covered by Paragraphs 202 and 206d; and the cost of maintaining and operating offices, camps, housing and other facilities that are not Joint Property other than those costs covered by Paragraphs 212 and 213.

302. Notwithstanding that the actual overhead may be greater or less, Operator shall charge the Joint Account for overhead as follows:

(a) For each Exploration Project:

- (1) 3 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 2 (%) percent of the next \$ 50,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2).

(b) For each Drilling Well:

- (1) 3 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 2 (%) percent of the next \$ 50,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2).

(c) For each Construction Project:

- (1) 5 (%) percent of the first \$ 50,000.00 of Cost plus
- (2) 3 (%) percent of the next \$ 50,000.00 of Cost plus
- (3) 1 (%) percent of Cost exceeding the sum of (1) and (2).

(d) For Operation and Maintenance:

- (1) _____ (%) percent of the Cost of Operation and Maintenance of the Joint Property; or
- (2) \$ 150.00 per Producing Well per month. For this purpose a Producing Well means a well for the Joint Account that in a Calendar month:
 - (i) has an allowable for crude oil attributable to it; or
 - (ii) is connected to a permanent gas sales outlet, source or injection system; or
 - (iii) is used as a disposal well;

provided that a well that is Drilling during the entire month or is permanently shut in and awaiting abandonment shall not be considered a Producing Well, and a well completed in more than one zone shall be considered a separate Producing Well for each such zone.

303. Warehouse Handling:

- (1) 2.5 (%) percent of the cost of tubular goods 2 inches in diameter and over and each other item of Material having a new price in excess of \$1,000.00 delivered from Operator's warehouse and 5 (%) percent of the cost of all other Material delivered from Operator's warehouse, where Operator's warehouse is not maintained as part of the Joint Property.
- (2) Costs of maintaining warehouses which are part of the Joint Property.

IV. PRICING OF JOINT MATERIAL PURCHASES, TRANSFERS AND DISPOSITIONS

Operator shall make proper and timely charges and credits for all Material movements affecting the Joint Property. Operator shall provide all Material for use on the Joint Property; however at Operator's option such Material may be supplied by Non-Operator. Operator shall make timely disposition of idle and/or surplus Material, either through sale to Operator or Non-Operator, division in kind, or sale to outsiders. Operator may purchase, but shall be under no obligation to purchase, interest of Non-Operators in surplus Material. All sales of Condition A, B, or C Material, the New Price of which is greater than \$ 10,000.00 shall be subject to approval by the Non-Operators. All other disposals of Material shall be at the discretion of the Operator provided that any sales to the Parties or any of them shall be priced in accordance with Clause 402.

401. Purchases:

Material purchased shall be charged at the price paid by Operator after deduction of all discounts received. Credit for Material returned to vendor shall be for the Joint Account when adjustment has been received by the Operator.

402. Transfers and Dispositions:

Material furnished to the Joint Property and Material transferred from the Joint Property or disposed of by the Operator, unless otherwise agreed to by the Parties, shall be priced on the following bases exclusive of cash discounts:

(a) New Material (Condition A)

New Material including tubular goods, shall be priced at the New Price in effect on date of movement.

(b) Good Used Material (Condition B)

(1) Condition B Material moved to the Joint Property at seventy-five percent (75%) of New Price

(2) Condition B Material move from the Joint Property

- (a) At seventy-five (75%) of New Price if Material was originally for the Joint Account as new Material; or
- (b) At sixty-five percent (65%) of New Price if Material was originally for the Joint Account as good used Material at seventy-five (75%) of New Price.

(c) Other Used Material (Condition C and D)

- (1) Condition C Material shall be priced at fifty percent (50%) of New Price.
- (2) Condition D Material shall be priced at a value commensurate with its use or at prevailing prices.

V. INVENTORIES

501. Periodic Inventory:

Inventories of the Joint Account Controllable Material shall be taken by the Operator.

502. Notice:

Written notice of the Operator's intention to conduct an inventory shall be given to each Non-Operator at least thirty (30) days prior to commencing such inventory, during which time each Non-Operator may elect to be represented.

503. Reconciliation of Inventory:

A reconciliation of the physical inventory with the Joint Account records shall be made by the Parties conducting the physical inventory. Operators shall submit a list of overages and shortages to all Non-Operators and shall make adjustments to the Joint Account records to reflect the physical inventory.

504. Inventory Expense:

The expense of conducting inventories shall not be for the Joint Account unless approved by the Parties.

505. Special Inventories:

Each Non-Operator shall have the right at any time to request in writing the taking of a special inventory of Controllable Material which shall be commenced within 60 days of receipt of the written notice. Such Non-Operator shall be entitled to be represented at the taking of the special inventory. All expenses incurred by the Operator in conducting the special inventory shall be borne by the requesting party.

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SCHEDULE "C"

64750

Attached to and forming part of an agreement dated June 1, 1961 between Ashland Oil Canada Limited, Great Plains Oil & Gas Ltd., Voyager Petroleum Ltd., Panalta Petroleum Ltd., N. L. Easley and S. M. Whipple."

OK

THIS AGREEMENT MADE THIS 26 DAY OF August A.D. 1961

BETWEEN:

PANALTA PETROLEUMS LTD.,

HANK C. STEWART

OF THE FIRST PART

- and -

ROSTON & HERBULEY PETROLEUM COMMERCIALS LTD.,

MAURICE W. SMITZ,

NORMAN L. EASLEY,

STEPART M. WHIPPLE

OF THE SECOND PART

AGREEMENT

J

Cur

ALLEN, MACNISH, MATTHEWS, WOOD, PHILLIPS & SMITH

BARRISTERS AND SOLICITORS

CALGARY

CANADA

THIS AGREEMENT made this 26th day of August A.D. 1961.

B E T W E E N:

PANALFA PETROLEUMS LTD., a body corporate with a registered office at the City of Calgary, in the Province of Alberta, and
MARK C. STEELS, of Eugene, Oregon, U.S.A.
(hereinafter collectively called "the Assignors")

OF THE FIRST PART

- and -

BOSTON & HERBANY PETROLEUM CONSULTANTS LTD., a body corporate with a registered office at the City of Calgary, in the Province of Alberta, (hereinafter sometimes called "Boston and Herbaly"),
HARRISON M. SEITZ, Attorney, of Portland, Oregon, U.S.A. (hereinafter sometimes called "Seitz")
ROBERT L. EASLEY, Attorney, of Portland, Oregon, U.S.A. (hereinafter sometimes called "Easley")
EDWARD M. WHIPPLE, Attorney, of Portland, Oregon, U.S.A. (hereinafter sometimes called "Whipple")
(the said Boston and Herbaly, Seitz, Easley and Whipple being sometimes hereinafter collectively called the "Assignees")

OF THE SECOND PART

WHEREAS the Assignors are the beneficial holders of Crown Reserve Drilling Reservations No. 813 dated the 19th day of April, 1961 (hereinafter called "the reservation") issued by the Crown in right of the Province of Alberta and comprising the lands described in Schedule "A" attached hereto; and

WHEREAS by agreement between the Assignors and Empire State Oil Company made the day of August, 1961, the lands described in Schedule "B" hereto were declared by the parties thereto to be an area of

mutual interest, (the lands in Schedule "A" and "B" being hereinafter collectively referred to as the "said lands"); and

WHEREAS the Assignors for good and valuable consideration have agreed to assign and pay to the Assignees a gross overriding royalty of Two and one-half (2½) per cent of all petroleum substances produced, saved and sold from the said lands, all as hereinafter provided.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of Five (\$5.00) Dollars paid by the Assignees to the Assignors (receipt whereof is hereby acknowledged) and of other good and valuable consideration, the parties hereto mutually covenant and agree as follows:

1. The Assignors hereby agree to pay to the Assignees, subject to the conditions hereinafter set forth, a gross overriding royalty of Two and one-half (2½) per cent of the proceeds (hereinafter referred to as the "said royalty") received by the Assignors on the sale of all petroleum substances produced, saved and sold from the said lands and the said royalty shall be payable to the Assignors in the following proportions

Hasley	.4375%
Whipple	.4375%
Seitz	.375%
Roston and Herbaly	1.250%

PROVIDED that the Assignors shall be entitled to use, free from the obligations to pay the said royalty thereon and without accounting for any portion thereof to the Assignees, such portion of the petroleum substances or any of them produced from the said lands as may be, in the Assignors' opinion, required to carry on the drilling producing or any other operation on the said lands, including, without limiting the generality of the foregoing, recycling,

repressuring and pressure maintenance, all subject to the orders of competent regulatory authorities applicable thereto. "Petroleum substances" in this agreement means petroleum and natural gas to the extent that the same are comprised in and granted by the reservation and/or leases, reservations, licences or other documents by which the said lands are held by the Assignors (hereinafter called the "title documents").

2. The said royalty shall be calculated as being a Two and one-half (2½) per cent of the proceeds received on the sale of all petroleum substances produced, saved and sold from the said lands to which the Assignors are from time to time entitled during the term of the title documents and any renewals or extensions thereof. The said royalty shall have deducted therefrom Two and one-half (2½) per cent of the following:

- (a) all taxes levied and assessed upon petroleum substances produced from the said lands;
- (b) the costs of transporting petroleum substances to a plant for processing;
- (c) the costs of processing or removing impurities from petroleum substances; and
- (d) the costs of distribution and compressing.

3. Notwithstanding anything herein or elsewhere contained or implied, the Assignors or their assigns shall be under no obligation to the Assignees to develop the said lands or any part thereof or to produce the petroleum substances or any of them or, subject as is hereinafter provided, to keep or maintain the reservation in good standing or in full force and effect whether by payment of rentals, royalties (other than the said royalty) or

the satisfaction of exploratory or drilling requirements contained in the title documents.

4. The Assignors do not undertake to commence or conduct any exploration, drilling or development operations on the said lands, but in the event that the Assignors do conduct any such operation thereon, whether on their own behalf or jointly with others, then such operation, including the operation of any well and the production of petroleum substances or any of them shall be under the sole management and control of the Assignors, or jointly with others as aforesaid, the Assignors' judgment and discretion in any and all matters pertaining to the development, drilling, necessity of drilling to protect the said lands from drainage, the production, operation or abandonment of any well thereon or the abandonment of any such well, shall be sole and exclusive and binding upon the Assignees and is so hereby agreed to by the Assignees. Without limiting the generality of the foregoing the Assignors shall not be obligated to produce, save, treat or sell any gas or other fluid hydrocarbon substances produced from the said lands or any part thereof, and the Assignors shall in no event be liable for failure or inability to save any of the petroleum substances, or for the loss or shrinkage thereof while in storage or transportation.

5. If, and in the event that the Assignors or either of them shall assign, convey, farmout or lease their interest in the petroleum substances within, upon or under the said lands or any of them or in any portion thereof, they or it as the case may be will cause to be inserted in any such instrument or assignment, conveyance, farmout or lease an express provision whereby the assignee, purchaser, farmee or lessee thereof shall assume and agree with the Assignees to perform and be bound by all the terms of this agreement to the extent of the term of

the estate thereby created, and upon so doing the Assignors or Assignor as the case may be, shall thereupon be released and relieved of and from any and all obligations or liabilities thereafter accruing hereunder to the extent of such assignment, conveyance, farmout or lease with respect to that portion of the lands embraced thereby.

6. The Assignors, at any time and from time to time shall have the right to include the said lands or any part or parts thereof and as to all or any of the petroleum substances, in a Unit Operation Agreement for the unitized development and/or operation thereof with other lands, if such becomes necessary or desirable in the sole opinion of the Assignors. In addition, the Assignors shall have the right from time to time in their sole discretion to alter, amend, extend or cancel any such Unit Operation Agreement. The basis and manner of any such unitization, the manner of apportioning unitized production among the several tracts of unitized land and the content of any such Unit Operation Agreement shall be in the sole discretion and determination of the Assignors exercised bona fide, and when so determined shall be binding upon the Assignees, and it is so agreed by the Assignees. Upon any such unitization, the royalty payment as provided in Clauses 1 and 2 hereof in respect of production and sale of the petroleum substances from any portion of the said lands so unitized, shall be calculated on the basis of the unitized petroleum substances produced and sold from the unit and allocated under any such Unit Operation Agreement to that portion of the said lands included in the unit from time to time.

7. The said royalty in favour of the Assignees shall be payable on the 25th day of the month next following the month in which petroleum substances

shall be produced, saved and sold from the said lands.

8. All payments hereunder in respect of the said royalty shall be paid or tendered to the Assignees separately at the respective address hereinafter shown for services of notices which shall continue to be the place for payment of any and all sums payable hereunder regardless of change whether by assignment or otherwise until the Assignors shall have been notified in writing by the Assignee who desires any such change to make such payments or deposits to another place or depository in Canada, whose name and address shall be specified in such notice. PROVIDED, that only one payee and one place of payment or depository shall be designated as aforesaid for each of the interests held by the respective Assignees. All such payments may be made by cheque or draft of the Assignor or Assignors delivered or mailed to the respective Assignees or to the depositories designated by them as aforesaid.

9. The Assignors shall cause detailed statements of production of petroleum substances from the said lands to be furnished to the Assignees with statements of the amounts and selling price of the same, together with all statements and other information available to the Assignors pertaining to the amount of the said royalty payable to the Assignees.

10. The liability of the Assignors to pay the royalty received and payable hereunder shall be joint and several.

11. All notices, statements, accounts and other communications required or permitted hereunder shall be in writing and shall be deemed to have been properly given or delivered when delivered personally or when sent by registered mail or telegraph with all postage or other charges fully prepaid and addressed to the parties hereto respectively as follows:

The Assignors:

Pensalta Petroleum Ltd. and Mark C. Stormo

The Assignees:

Roston & Herbaly Petroleum Consultants Ltd.,

Maurice W. Seditz,

Norman L. Esley,

Stewart M. Whipple

and any notice mailed as aforesaid shall be deemed to have been received two (2) days following the date of mailing thereof. Any of the parties hereto may change their address for service by notice served upon the other parties hereto.

12. In the event that the Assignors shall desire to surrender, let to expire, abandon or release all or any part of the title documents and the said lands, the Assignors shall be entitled to do the same and upon any such surrender, expiry, abandonment or release the Assignors shall thereafter be released and discharged of and from all obligations hereunder with respect to the payment of the said royalty with respect to the said lands or part or parts thereof so surrendered, let to expire, abandoned or released.

13. The Assignees shall be entitled to sell, transfer or assign their respective portion of the said royalty reserved to them by this agreement, but no partial assignment of their respective portions or of this agreement shall be permitted without the consent in writing of the Assignors first had and obtained.

14. This agreement shall, as between the parties hereto and to the extent of the matters herein dealt with, supercede any agreement written or otherwise heretofore existing between the parties hereto relating to the said lands.

15. Each of the parties hereto shall from time to time and at all times do all such acts and execute and deliver all such further documents and deeds as shall be reasonably required in order fully to perform and carry out the terms and provisions hereof.

16. Subject as aforesaid, all the terms, provisions and conditions hereof shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have caused these presents to be executed as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
in the presence of

M. W. P.
Witness as to the signature of
Mark C. Storms

M. W. P.
Witness as to the signature of
Maurice W. Seitz

M. W. P.
Witness as to the signature of
Norman L. Esley

M. W. P.
Witness as to the signature of
Stewart M. Whipple

PANALTA PETROLEUMS LTD.

Per: J. Paul Baker
Edmund L. Hestaly
Mark C. Storms
Mark C. Storms

ROSTON & HESTALY PETROLEUM CONSULTANTS LTD.

Per: Edmund L. Hestaly
J. Paul Baker
Maurice W. Seitz
Norman L. Esley
Stewart M. Whipple
Maurice W. Seitz
Norman L. Esley
Stewart M. Whipple

SCHEDULE "A" to agreement dated the day
of , 1961, made between Panalta Petroleum
Ltd., Mark C. Storms and Boston & Herby Petroleum
Consultants Ltd., Maurice W. Seitz, Norman L. Casley,
and Stewart M. Whipple.

In Township Twenty-nine (29), Range Twenty (20), West of
the Fourth Meridian:

Sections Three (3), Ten (10) and Thirteen (13),
the South Half (S $\frac{1}{2}$) of Section Fourteen (14),
Sections Fifteen (15) and Sixteen (16) and the
North Half (N $\frac{1}{2}$) of Section Seventeen (17) and
Sections Nineteen (19), Twenty (20) and Twenty-
one (21),

containing an area of Five Thousand Seven Hundred and Sixty
(5,760) acres more or less,
(herein called "the said lands").

SCHEDULE "B" to agreement dated the day
of , 1961, made between Panalta Petroleum
Ltd., Mark C. Storme and Roston & Herbaly Petroleum
Consultants Ltd., Maurice W. Seitz, Norman L. Lasley
and Stewart M. Whipple.

Township Twenty-nine (29), Range Twenty (20), West of
the Fourth Meridian.

North Half (N $\frac{1}{2}$) of Township Twenty-eight (28), Range
Twenty (20) West of the Fourth Meridian,

(herein called "the mutual interest area").

Assignment

AGREEMENT made as of the 1st day of September,
AD. 1971.

BETWEEN:

NORMAN L. EASLEY of Burnaby in
the Province of British Columbia
attorney-at-law

OF THE FIRST PART

- and -

VOYAGER PETROLEUMS LTD. a body
corporate with an office in the
City of Calgary, in the Province
of Alberta

OF THE SECOND PART

Crosland, Berezowski & Carruthers
Barristers & Solicitors
Calgary, Alberta, Canada

SCHEDULE "D"

Attached to and forming part of an Operating Agreement dated June 1, 1977 between Ashland Oil Canada Limited, Great Plains Oil & Gas Ltd., Voyager Petroleum Ltd., Panalta Petroleum Ltd., N.L. Easley and S.M. Whipple THIS AGREEMENT made the 15 day of June 1963,

BETWEEN:

PANALTA PETROLEUMS LTD., a body corporate having a registered office at the City of Calgary, in the Province of Alberta, MARK C. STONE, of Eugene, Oregon, U.S.A. and EMPIRE STATE OIL COMPANY, a body corporate having a registered office at the City of Calgary, in the Province of Alberta, (hereinafter collectively called "the Assignors"),

OF THE FIRST PART,

- and -

JESSE F. GOUCE, of the City of Victoria, in the Province of British Columbia, (hereinafter called "the Assignee"),

OF THE SECOND PART.

WHEREAS the Assignors are the holders or beneficial holders by virtue of the leases set forth in Schedule "A" attached hereto (hereinafter called "the leases") of the petroleum and/or natural gas rights within, upon or under the lands set forth in the said Schedule "A" (hereinafter called "the said lands"), and

WHEREAS the Assignors for good and valuable considerations have agreed to assign and pay to the Assignee a gross overriding royalty of Two (2%) per cent of all petroleum and/or natural gas which the Assignors are entitled to receive, save and sell from the said lands, under and by virtue of the leases, all as hereinafter provided.

NOW KNOWING THE ASSIGNMENT HEREBY THAT in consideration of the sum of Five (\$5.00) Dollars paid by the Assignee to the Assignors (receipt whereof is hereby acknowledged) and of other good and valuable consideration, the parties hereto mutually covenant and agree as follows:

1. The Assignors hereby agree to pay to the Assignee, subject to

THIS AGREEMENT made the 10th day of June 1963,

BETWEEN:

PANALTA PETROLEUMS LTD., a body corporate having a registered office at the City of Calgary, in the Province of Alberta, MARK C. STORMS, of Eugene, Oregon, U.S.A. and EMPIRE STATE OIL COMPANY, a body corporate having a registered office at the City of Calgary, in the Province of Alberta, (hereinafter collectively called "the Assignors"),

OF THE FIRST PART,

- and -

JESSE F. GOUGE, of the City of Victoria, in the Province of British Columbia, (hereinafter called "the Assignee"),

OF THE SECOND PART.

WHEREAS the Assignors are the holders or beneficial holders by virtue of the leases set forth in Schedule "A" attached hereto (hereinafter called "the leases") of the petroleum and/or natural gas rights within, upon or under the lands set forth in the said Schedule "A" (hereinafter called "the said lands"), and

WHEREAS the Assignors for good and valuable considerations have agreed to assign and pay to the Assignee a gross overriding royalty of Two (2%) per cent of all petroleum and/or natural gas which the Assignors are entitled to remove, save and sell from the said lands, under and by virtue of the leases, all as hereinafter provided.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of Five (\$5.00) Dollars paid by the Assignee to the Assignors (receipt whereof is hereby acknowledged) and of other good and valuable consideration, the parties hereto mutually covenant and agree as follows :

1. The Assignors hereby agree to pay to the Assignee, subject to

the conditions hereinafter set forth, a gross overriding royalty of Two (2%) per cent of the proceeds (hereinafter referred to as the "said royalty") received by the Assignors on the sale of all petroleum substances produced, saved and sold from the said lands. PROVIDED that the Assignors shall be entitled to use, free from the obligations to pay the said royalty thereon and without accounting for any portion thereof to the Assignee, such portion of the petroleum substances or any of them produced from the said lands as may be, in the Assignors' opinion, required to carry on the drilling, producing or any other operation on the said lands, including, without limiting the generality of the foregoing, recycling, repressuring and pressure maintenance, all subject to the orders of competent regulatory authorities applicable thereto. "Petroleum substances" in this agreement means petroleum and natural gas to the extent that the same are comprised in and granted by the leases by which the said lands are held by the Assignors.

2. The said royalty shall be calculated as being Two (2%) per cent of the proceeds received on the sale of all petroleum substances produced, saved and sold from the said lands to which the Assignors are from time to time entitled during the term of the leases and for any renewals or extensions thereof. The said royalty shall have deducted therefrom Two (2%) per cent of the following:

- (a) all taxes levied and assessed upon petroleum substances produced from the said lands;
- (b) the costs of transporting petroleum substances to a plant for processing;
- (c) the costs of processing or removing impurities from petroleum substances; and
- (d) the costs of distribution and compressing.

3. Notwithstanding anything herein or elsewhere contained or implied,

the Assignors or their assigns shall be under no obligation to the Assignee to develop the said lands or any part thereof or to produce the petroleum substances or any of them or, subject as hereinafter provided, to keep or maintain the leases in good standing or in full force and effect whether by payment of rentals, royalties (other than the said royalty) or the satisfaction of exploratory or drilling requirements contained in the regulations, or leases, or otherwise.

4. The Assignors do not undertake to commence or conduct any exploration, drilling or development operations on the said lands other than those existing as at the date hereof, but in the event that the Assignors do conduct any such operation thereon, whether on their own behalf or jointly with others, then such operation, including the operation of any well and the production of petroleum substances or any of them shall be under the sole management and control of the Assignors, or jointly with others as aforesaid, the Assignors' judgment and discretion in any and all matters pertaining to the development, drilling, necessity of drilling to protect the said lands from drainage, the production, operation or abandonment of any well thereon or the abandonment of any such well, shall be sole and exclusive and binding upon the Assignee and is so hereby agreed to by the Assignee. Without limiting the generality of the foregoing the Assignors shall not be obligated to produce, save, treat or sell any gas or other fluid hydrocarbon substances produced from the said lands or any part thereof, and the Assignors shall in no event be liable for failure or inability to save any of the petroleum substances, or for the loss or shrinkage thereof while in storage or transportation.

5. If, and in the event that the Assignors shall assign, convey, farmout or lease their interest in the petroleum substances within, upon or under the said lands or any of them or in any portion thereof, they will

4.

cause to be inserted in any such instrument or assignment, conveyance, farmout or lease an express provision whereby the assignee, purchaser, farnee or lessee thereof shall assume and agree to perform and be bound by all the terms of this agreement to the extent of the term of the estate thereby created and upon so doing the Assignors shall thereupon be released and relieved of and from any and all obligations or liabilities thereafter accruing hereunder to the extent of such assignment, conveyance, farmout or lease with respect to that portion of the lands embraced thereby.

6. The Assignors, at any time and from time to time shall have the right to include the said lands or any part or parts thereof and as to all or any of the petroleum substances, in a Unit Operation Agreement for the unitized development and/or operation thereof with other lands, if such becomes necessary or desirable in the sole opinion of the Assignors. In addition, the Assignors shall have the right from time to time in their sole discretion to alter, amend, extend or cancel any such Unit Operation Agreement. The basis and manner of any such unitization, the manner of allotting unitized production among the several tracts of unitized land and the content of any such Unit Operation Agreement shall be in the sole discretion and determination of the Assignors exercised bona fide, and when so determined shall be binding upon the Assignee, and it is so agreed by the Assignee. Upon any such unitization, the royalty payment as provided in Clauses 1 and 2 hereof in respect of production and sale of the petroleum substances from any portion of the said lands so unitized, shall be calculated on the basis of the unitized petroleum substances produced and sold from the unit and allocated under any such Unit Operation Agreement to that portion of the said lands included in the unit from time to time.

7. The said royalty in favour of the Assignee shall be payable on the 25th day of the month next following the month in which petroleum substances

shall be produced, saved and sold from the said lands.

8. All payments hereunder in respect of the said royalty shall be paid or tendered to the Assignee at the address hereinafter shown for services of notices which shall continue to be the place for payment of any and all sums payable hereunder regardless of change whether by assignment or otherwise until the Assignors shall have been notified by the Assignee in writing to make such payments or deposits to another place or depository in Canada, whose name and address shall be specified in such notice. PROVIDED, that only one payee and one place of payment or depository shall be designated as aforesaid. All such payments may be made by cheque or draft of the Assignors or any one of them delivered or mailed to the Assignee or to the depository designated by it as aforesaid.

9. The Assignors shall cause detailed statements of production of petroleum substances from the said lands to be furnished to the Assignee with statements of the amounts and selling price of the same, together with all statements and other information available to the Assignors pertaining to the amount of the said royalty payable to the Assignee.

10. All notices, statements, accounts and other communications required or permitted hereunder shall be in writing and shall be deemed to have been properly given or delivered when delivered personally or when sent by registered mail or telegraph with all postage or other charges fully prepaid and addressed to the parties hereto respectively as follows:

The Assignors: Panalta Petroleum Ltd.,
205 Rutland House, Rideau Towers,
Calgary, Alberta.

The Assignee: 2034 Henderson Road,
Victoria, B.C.

and any notice mailed as aforesaid shall be deemed to have been received two (2)

days following the date of mailing thereof. Either party hereto may change its address for service by notice served upon the other party hereto.

11. In the event that the Assignor shall desire to surrender, let to expire, abandon or release all or a part of the North Half ($N\frac{1}{2}$) of Section Fourteen (14), Township Twenty-nine (29), Range Twenty (20), West Fourth Meridian and the leases affected thereby, they shall not less than Thirty (30) days before the date upon which any rental or other obligation shall accrue with respect to the said North Half ($N\frac{1}{2}$) of Section Fourteen (14), Township Twenty-nine (29), Range Twenty (20), West Fourth Meridian and the leases affected thereby, or part or parts thereof proposed to be surrendered, let to expire, abandoned or released, give the Assignee written notice that they desire to assign the said North Half ($N\frac{1}{2}$) of Section Fourteen (14), Township Twenty-nine (29), Range Twenty (20), West Fourth Meridian and the leases affected thereby, or part or parts thereof, to the Assignee, and the Assignee shall have fifteen (15) days after the mailing of such notice to advise the Assignors in writing that he is willing to accept an assignment of the North Half ($N\frac{1}{2}$) of Section Fourteen (14), Township Twenty-nine (29), Range Twenty (20) West Fourth Meridian and the leases affected thereby, or the part or parts thereof proposed to be surrendered, let to expire, abandoned or released. In the event that the Assignee shall elect to accept such assignment, the Assignors will, subject to the consent of the Minister of Mines and Minerals being obtained, cause to be assigned, without warranty of title, to the Assignee the North Half ($N\frac{1}{2}$) of Section Fourteen (14), Township Twenty-nine (29), Range Twenty (20) West Fourth Meridian and the leases affected thereby, or part or parts thereof referred to in such notice for a consideration of One (\$1.00) Dollar and the assumption by the Assignee of all of the obligations of the Assignors with respect to the lands and leases being assigned. The Assignee will upon such assignment pay to the Assignors in cash an amount equivalent to the fair salvage value of all salvable and other physical

13. The Assignee shall be entitled to sell, transfer or assign the entire said royalty reserved to it by this agreement, but no partial assignment of the said royalty or of this agreement shall be permitted without the consent in writing of the Assignor first had and obtained.

14. This agreement shall, as between the parties hereto and to the extent of the matters herein dealt with, supercede any agreement written or otherwise heretofore existing between the parties hereto relating to the said lands.

15. Each of the parties hereto shall from time to time and at all times do all such acts and execute and deliver all such further documents and deeds as shall be reasonably required in order fully to perform and carry out the terms and provisions hereof.

16. Subject as aforesaid, all the terms, provisions and conditions hereof shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have caused these presents to be executed.

SIGNED, SEALED AND DELIVERED by)
MARK C. STORMS in the presence of:)
Robert H. Blair)

Mark C. Storms

PANALTA PETROLEUMS LTD.
[Signature]
Stanley L. Herbage

EMPIRE STATE-OIL COMPANY
By: John S. Hubben
President

SIGNED, SEALED AND DELIVERED by)
JESSE F. GOUGE in the presence of:)
Wilson George)

ATTEST:
[Signature]
Secretary

Jesse F. Gouge

SCHEDULE "A" to agreement dated

day of 15 June 1963 made between
Panalta Petroleums Ltd., Mark C. Storms,
Empire State Oil Company and Jesse F.
Gouge.

<u>Lease No.</u>	<u>Date</u>	<u>Land</u>
76406	15 November, 1949	N $\frac{1}{2}$ 14-29-20-W.4th
126205	25 May, 1962	S $\frac{1}{2}$ 14-29-20-W.4th

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This is Exhibit "JJ" referred to
in the Affidavit of PAUL WRIGHT
sworn before me this 28 day of October, 2024.



Commissioner for Oaths
In and for the Province of Alberta

Katherine L. Reiffenstein
Barrister & Solicitor

WAYNE ROSEDALE GLAUCONITIC UNIT NO.1

Summary of Oil Revenue, Oil Royalties and Operating Expenses billed on JVB's to Bears paw for accounting months March 2020 to July 2024 for the 100/07-15-029-20 W4M00 well from Torxen Energy

100/7-15-29-20 W4M well	Net dollar amount	Net volume (m3) oil
Net Oil Revenue for the 7-15 well	\$ (149,739.98)	-289.9
Net Oil Crown Royalty for the 7-15 well	\$30,222.63	56.9
Net operating expenses (excluding gas processing fees for gas wells in unit) 7-15 well accounts for 2/7th (estimate)	\$ 45,473.66 \$12,992.47	
Estimated net income for 4.29609% working interest	\$ (106,524.88)	
Estimated net income for 4.55115% working interest	-\$112,849.29	
Estimated net income for 7.4039% working interest	\$ (183,585.43)	
Comment on 7-15 well operating costs		
\$12992.47 for a 4.29609% interest for 52 months =	\$5,815.88 per month \$69,790.51 per year	

DETAIL TRANSACTION ANALYSIS

010 BEARSPAW PETROLEUM LTD REPORT NAME: RENGL310

CALENDAR PERIOD FROM 202003 TO 202504 RUN DATE: 08/26/24 RUN TIME: 10.51.40

RUN BY: wbeckley

FOR ALL PRODUCTION PERIODS PAGE 1

CURRENCY: OPERATING

ACCT	SUBF	SUBF DESCRIPTION	FACILITY	CALENDAR MONTH	PRODN MO	BATCH	NET AMOUNT	NET QUANTITY
7710	010	OIL - WORKING INTEREST	2019004107	202004	2020 02	<u>402354</u>	-89.58	- .30
					2020 03	<u>402383</u>	-1,116.10	-4.90
				202006	2020 04	<u>402388</u>	-387.31	-6.10
				202007	2020 05	<u>224481</u>	-144.99	-1.50
				202008	2020 06	<u>224626</u>	-28.29	- .10
					2020 07			
				202012	2020 08	<u>225344</u>	-219.47	- .90
					2020 09	<u>225345</u>	-78.54	- .40
					2020 10	<u>225343</u>	-790.79	-3.10
				202101	2020 11	<u>225538</u>	-78.73	- .40
				202103	2021 01	<u>402520</u>	-1,929.50	-6.00
				202104	2020 12	<u>402549</u>	-7,245.31	-24.70
					2021 02	<u>402547</u>	-1,860.72	-4.90
				202106	2021 03	<u>402582</u>	-2,673.01	-6.50
					2021 04	<u>402583</u>	-2,872.61	-6.90
				202107	2021 05	<u>402598</u>	-170.44	- .40
					2021 06			
					2021 07			
				202110	2021 08	<u>402662</u>	-45.25	- .10
				202111	2020 03	<u>227285</u>	1,116.10	4.90
				202112	2021 05	<u>402689</u>	532.30	7.60
				202203	2021 05	<u>402745</u>	524.17	25.90
				202204	2021 05	<u>228469</u>	16,375.19	24.60
					2021 09			
					2021 10			

	2021 11			
	2021 12			
	2022 01			
	2022 02			
	2022 03			
	2022 04			
	2022 05			
	2022 06			
	2022 07			
	2022 08			
202211	2022 09	<u>402906</u>	-39,881.74	-107.00
202212	2022 10	<u>402922</u>	-44,685.54	-64.50
202301	2022 11	<u>402941</u>	-4,337.00	-7.20
202302	2022 12	<u>402964</u>	-3,223.47	-5.90
202303	2023 01	<u>402986</u>	-3,993.14	-7.40
202305	2023 03	<u>403015</u>	-3,012.76	-5.50
202306	2023 02	<u>403049</u>	-3,482.95	-6.50
	2023 04	<u>403036</u>	-3,646.13	-6.10
202307	2023 05	<u>403050</u>	-2,780.88	-5.50
202308	2023 06	<u>403092</u>	-2,831.57	-5.90
202309	2023 07	<u>403143</u>	-2,942.44	-5.40
202310	2023 08	<u>403163</u>	-3,859.81	-6.20
202311	2023 09	<u>403180</u>	-3,666.59	-5.40
202312	2023 10	<u>403195</u>	-3,162.08	-4.90
202401	2023 11	<u>403211</u>	-2,499.95	-4.40
202402	2023 12	<u>403235</u>	-1,999.22	-4.50
202403	2024 01	<u>403251</u>	-2,535.20	-5.40
202404	2024 02	<u>232983</u>	-2,107.70	-4.30
202405	2024 03	<u>403286</u>	-3,728.04	-6.90
202406	2024 04	<u>403351</u>	-4,325.97	-6.80
	2024 05		-2,973.10	-5.10
	2024 06		-2,881.82	-4.90
			-149,739.98	-289.90

TOTAL 010

OIL REVENUE

013	CROWN ROYALTY - OIL	2019004107	202004	2020 03	<u>402383</u>	209.30	.90
			202006	2020 04	<u>402388</u>	108.14	.60
			202012	2020 08	<u>225344</u>	79.76	.40
				2020 09	<u>225345</u>	88.85	.44
				2020 10	<u>225343</u>	63.55	.40
		202101		2020 11	<u>225538</u>	52.06	.30
		202103		2021 01	<u>402520</u>	98.43	.30
		202104		2020 12	<u>402549</u>	57.52	.48
				2021 02	<u>402547</u>	163.36	.68
		202106		2021 03	<u>402582</u>	427.88	1.22
				2021 04	<u>402583</u>	612.30	1.88
		202107		2021 04	<u>402598</u>	-84.82	.42
		202111		2020 03	<u>227285</u>	-205.00	-.90
		202112		2020 04	<u>402689</u>	-103.84	-.60
		202203		2020 12	<u>402745</u>	-341.24	-1.90
		202204		2021 04	<u>228469</u>	-1,409.66	-3.50
				2021 05			
				2021 06			
				2021 07			
				2021 08			
				2021 09			
				2021 10			
				2021 11			
		202206		2021 12	<u>402822</u>	1.20	.00
		202211		2021 12	<u>402906</u>	4,046.01	9.70
				2022 01			
				2022 02			
				2022 03			
				2022 04			
				2022 05			
				2022 06			
				2022 07			

					2022 08			
					2022 09			
				202212	2022 10	<u>402922</u>	7,452.87	12.70
				202301	2022 11	<u>402941</u>	836.33	1.40
				202302	2022 12	<u>402964</u>	1,712.14	2.83
				202303	2023 01	<u>402986</u>	1,149.15	2.12
				202305	2023 03	<u>403015</u>	1,431.50	2.58
				202306	2023 02	<u>403049</u>	1,211.62	2.15
					2023 04	<u>403036</u>	899.32	1.50
				202307	2023 05	<u>403050</u>	812.29	1.60
				202308	2023 06	<u>403092</u>	769.04	1.60
				202309	2023 07	<u>403143</u>	875.39	1.60
				202310	2023 08	<u>403163</u>	998.84	1.60
				202311	2023 09	<u>403180</u>	1,010.89	1.50
				202312	2023 10	<u>403195</u>	842.92	1.30
				202401	2023 11	<u>403211</u>	742.78	1.30
				202402	2023 12	<u>403235</u>	618.49	1.40
				202403	2024 01	<u>403251</u>	613.12	1.30
				202404	2024 02	<u>232983</u>	541.14	1.10
				202405	2024 03	<u>403286</u>	922.86	1.70
				202406	2024 04	<u>403351</u>	1,215.80	1.90
					2024 05		817.43	1.40
					2024 06		884.91	1.50
TOTAL 013		OIL ROYALTIES					30,222.63	56.90
8810	520	ROAD USE RECOVERIES	2019004107	202006	2020 04	<u>402388</u>	-32.22	.00
				202104	2020 07	<u>402547</u>	-7.16	.00
TOTAL 520							-39.38	.00
	521	TRAVEL AND SUBSISTENCE	2019004107	202112	2021 10	<u>402689</u>	.11	.00
				202208	2022 06	<u>402850</u>	.10	.00
				202209	2022 07	<u>402877</u>	.04	.00
				202210	2022 09	<u>402892</u>	.09	.00
				202306	2023 04	<u>403036</u>	.08	.00
				202312	2023 11	<u>403195</u>	.03	.00
				202401	2023 11	<u>403211</u>	.09	.00
				202402	2023 12	<u>403235</u>	.04	.00
				202406	2024 05	<u>403351</u>	1.18	.00

TOTAL 521

524 CONTRACT LABOUR/SERVICES

2019004107	202004	2020 03	<u>402383</u>	1.76	.00
	202006	2020 04	<u>402388</u>	95.02	.00
	202007	2020 05	<u>224481</u>	104.23	.00
				90.86	.00
				13.49	.00
	202008	2020 06	<u>224626</u>	82.81	.00
	202009	2020 07	<u>224763</u>	196.58	.00
	202012	2020 08	<u>225344</u>	87.61	.00
				5.70	.00
		2020 09	<u>225345</u>	116.97	.00
		2020 10	<u>225343</u>	132.58	.00
202101	2020 10		<u>225538</u>	28.50	.00
		2020 11	<u>225538</u>	80.59	.00
202103	2021 01		<u>402520</u>	87.97	.00
202104	2020 12		<u>402549</u>	143.14	.00
		2021 02	<u>402547</u>	127.75	.00
202106	2021 03		<u>402582</u>	99.51	.00
		2021 04	<u>402583</u>	145.91	.00
		2021 05	<u>402583</u>	25.85	.00
202107	2021 05		<u>402598</u>	106.75	.00
202108	2021 06		<u>402616</u>	123.11	.00
202110	2021 07		<u>402661</u>	80.42	.00
				49.25	.00
		2021 08	<u>402662</u>	173.77	.00
202111	2021 09		<u>227285</u>	104.36	.00
		2021 10	<u>227285</u>	40.38	.00
202112	2021 10		<u>402689</u>	101.73	.00
				24.72	.00
202202	2021 12		<u>402728</u>	166.51	.00
				37.26	.00
202203	2022 01		<u>402745</u>	108.48	.00
				2.95	.00
202204	2022 02		<u>228469</u>	99.87	.00
		2022 03	<u>402783</u>	112.66	.00
				24.65	.00
202206	2022 04		<u>402822</u>	99.26	.00
				.64	.00

	2022 05	<u>402822</u>	3.74	.00
202207	2022 05	<u>402828</u>	46.00	.00
			59.53	.00
202208	2022 05	<u>402850</u>	.20	.00
	2022 06	<u>402850</u>	141.71	.00
			50.85	.00
202209	2022 07	<u>402877</u>	22.27	.00
	2022 08	<u>402877</u>	67.30	.00
202210	2022 08	<u>402892</u>	63.79	.00
			.21	.00
	2022 09	<u>402892</u>	7.38	.00
202211	2022 09	<u>402906</u>	3.49	.00
	2022 10	<u>402906</u>	115.95	.00
202212	2022 10	<u>402922</u>	58.59	.00
			44.43	.00
202301	2022 10	<u>402941</u>	57.08	.00
	2022 11	<u>402941</u>	115.85	.00
202302	2022 11	<u>402964</u>	2.95	.00
	2022 12	<u>402964</u>	101.05	.00
202303	2022 12	<u>402986</u>	2.95	.00
	2023 01	<u>402986</u>	69.63	.00
202305	2023 03	<u>403015</u>	94.46	.00
			5.90	.00
202306	2023 02	<u>403049</u>	112.22	.00
	2023 03	<u>403049</u>	6.36	.00
	2023 04	<u>403036</u>	56.76	.00
202307	2023 05	<u>403050</u>	124.74	.00
			36.19	.00
202308	2023 06	<u>403092</u>	92.22	.00
			31.45	.00
202309	2023 06	<u>403143</u>	2.95	.00
	2023 07	<u>403143</u>	92.29	.00
202310	2023 08	<u>403163</u>	87.64	.00
			21.38	.00
202311	2023 09	<u>403180</u>	85.04	.00
			21.21	.00
202312	2023 10	<u>403195</u>	95.81	.00

				202401	2023 11	<u>403211</u>	24.49	.00
							87.95	.00
							2.48	.00
				202402	2023 12	<u>403235</u>	98.22	.00
							.67	.00
				202403	2024 01	<u>403251</u>	102.30	.00
				202404	2024 02	<u>232983</u>	87.64	.00
				202405	2024 03	<u>403286</u>	93.81	.00
				202406	2024 04	<u>403351</u>	67.07	.00
TOTAL 524							5,688.04	.00
532	CHART READING, GAS DATA REPORT	2019004107		202003	2020 01	<u>402334</u>	15.24	.00
				202004	2020 02	<u>224159</u>	7.62	.00
				202007	2020 03	<u>224481</u>	5.57	.00
				202009	2020 06	<u>224763</u>	9.44	.00
				202012	2020 07	<u>225344</u>	5.35	.00
					2020 08	<u>225345</u>	2.34	.00
					2020 09	<u>225343</u>	1.14	.00
				202101	2020 10	<u>225538</u>	1.05	.00
				202103	2021 02	<u>402520</u>	2.94	.00
				202104	2020 11	<u>402549</u>	6.41	.00
					2021 03	<u>402547</u>	2.24	.00
				202106	2021 03	<u>402582</u>	1.10	.00
				202107	2021 05	<u>402598</u>	2.20	.00
				202108	2021 06	<u>402616</u>	1.10	.00
				202110	2021 07	<u>402661</u>	1.10	.00
					2021 08	<u>402662</u>	1.10	.00
				202111	2021 10	<u>227285</u>	2.20	.00
				202202	2021 12	<u>402728</u>	1.10	.00
				202203	2022 01	<u>402745</u>	1.11	.00
				202204	2022 04	<u>402783</u>	1.20	.00
				202208	2022 07	<u>402850</u>	2.40	.00
				202209	2022 08	<u>402877</u>	1.20	.00
				202211	2022 10	<u>402906</u>	2.40	.00
				202212	2022 11	<u>402922</u>	1.20	.00
				202302	2022 11	<u>402964</u>	1.20	.00
				202306	2023 01	<u>403049</u>	2.40	.00
				202307	2023 05	<u>403050</u>	2.65	.00

			202309	2023 07	<u>403143</u>	2.60	.00	
			202310	2023 08	<u>403163</u>	1.30	.00	
			202311	2023 09	<u>403180</u>	1.30	.00	
			202401	2023 10	<u>403211</u>	1.30	.00	
			202402	2023 12	<u>403235</u>	2.62	.00	
			202403	2024 01	<u>403251</u>	1.30	.00	
			202405	2024 03	<u>403286</u>	1.35	.00	
			202406	2024 04	<u>403351</u>	1.41	.00	
TOTAL 532						98.18	.00	
	533	FLOWLINE SUPPLIES AND REPAIRS	2019004107	202208	2021 12	<u>402850</u>	14.41	.00
				202308	2023 06	<u>403092</u>	2.02	.00
TOTAL 533						16.43	.00	
	534	CHEMICAL AND TREATING SUPPLIES	2019004107	202004	2020 01	<u>224159</u>	204.19	.00
						15.78	.00	
			202007	2020 02	<u>402407</u>	20.07	.00	
			202009	2020 03	<u>224763</u>	91.48	.00	
			202104	2021 03	<u>402547</u>	23.01	.00	
			202110	2021 05	<u>402661</u>	50.97	.00	
TOTAL 534						405.50	.00	
	540	ROAD AND LEASE MAINTENANCE	2019004107	202008	2020 06	<u>224626</u>	6.83	.00
				202009	2020 07	<u>224763</u>	71.91	.00
				202012	2020 08	<u>225343</u>	47.89	.00
						<u>225344</u>	42.25	.00
						<u>225345</u>	53.46	.00
			202101	2020 08	<u>225538</u>	42.40	.00	
			202103	2021 01	<u>402520</u>	4.22	.00	
			202106	2021 03	<u>402582</u>	6.49	.00	
			202108	2021 06	<u>402616</u>	23.43	.00	
			202110	2021 07	<u>402661</u>	164.33	.00	
						<u>402662</u>	18.09	.00
			202111	2021 09	<u>227285</u>	53.00	.00	
			202112	2021 10	<u>402689</u>	26.30	.00	
			202202	2022 01	<u>402728</u>	24.18	.00	
			202204	2022 02	<u>228469</u>	48.29	.00	
						<u>228469</u>	2.63	.00
						<u>402783</u>	2.10	.00
			202207	2022 06	<u>402828</u>	65.43	.00	

			202208	2022 06	<u>402850</u>	41.53	.00	
			202209	2022 08	<u>402877</u>	122.60	.00	
			202210	2022 09	<u>402892</u>	77.06	.00	
			202211	2022 09	<u>402906</u>	13.22	.00	
			202212	2022 11	<u>402922</u>	56.09	.00	
			202301	2022 11	<u>402941</u>	32.50	.00	
			202302	2023 01	<u>402964</u>	42.73	.00	
			202303	2022 11	<u>402986</u>	1.89	.00	
			202306	2023 03	<u>403049</u>	2.05	.00	
				2023 05	<u>403036</u>	1.84	.00	
			202307	2023 06	<u>403050</u>	15.12	.00	
			202308	2023 07	<u>403092</u>	84.63	.00	
			202309	2023 08	<u>403143</u>	57.13	.00	
			202310	2023 08	<u>403163</u>	10.48	.00	
			202311	2023 06	<u>403180</u>	-7.16	.00	
				2023 09	<u>403180</u>	4.73	.00	
			202401	2023 09	<u>403211</u>	3.51	.00	
TOTAL 540						1,263.18	.00	
	541	SAFETY	2019004107	202004	2020 01	<u>224159</u>	6.07	.00
				202006	2020 05	<u>402388</u>	16.05	.00
				202008	2020 07	<u>224626</u>	2.18	.00
				202012	2020 10	<u>225343</u>	2.75	.00
						<u>225345</u>	.10	.00
				202101	2020 11	<u>225538</u>	.70	.00
				202103	2021 02	<u>402520</u>	2.58	.00
				202104	2020 12	<u>402549</u>	6.18	.00
					2021 02	<u>402547</u>	1.73	.00
				202106	2021 04	<u>402582</u>	10.82	.00
						<u>402583</u>	1.47	.00
				202107	2021 06	<u>402598</u>	2.90	.00
				202108	2021 07	<u>402616</u>	10.17	.00
				202110	2021 07	<u>402661</u>	2.29	.00
					2021 08	<u>402662</u>	3.32	.00
				202111	2021 09	<u>227285</u>	8.47	.00
				202112	2021 10	<u>402689</u>	10.27	.00
				202202	2021 12	<u>402728</u>	1.62	.00
				202203	2022 01	<u>402745</u>	3.95	.00

			202204	2022 01	<u>228469</u>	146.62	.00	
				2022 02	<u>228469</u>	3.63	.00	
				2022 03	<u>402783</u>	11.30	.00	
			202206	2022 04	<u>402822</u>	5.03	.00	
				2022 05	<u>402822</u>	.05	.00	
			202207	2022 05	<u>402828</u>	2.06	.00	
			202208	2022 06	<u>402850</u>	1.29	.00	
			202209	2022 07	<u>402877</u>	.69	.00	
			202210	2022 09	<u>402892</u>	1.44	.00	
			202211	2022 10	<u>402906</u>	9.52	.00	
			202212	2022 11	<u>402922</u>	3.71	.00	
			202302	2022 12	<u>402964</u>	3.41	.00	
			202303	2023 02	<u>402986</u>	7.59	.00	
			202305	2023 03	<u>403015</u>	27.88	.00	
			202306	2023 03	<u>403049</u>	9.02	.00	
				2023 05	<u>403036</u>	6.78	.00	
			202307	2023 06	<u>403050</u>	5.11	.00	
			202308	2023 06	<u>403092</u>	6.37	.00	
			202309	2023 08	<u>403143</u>	25.04	.00	
			202310	2023 09	<u>403163</u>	13.72	.00	
			202311	2023 10	<u>403180</u>	5.26	.00	
			202312	2023 11	<u>403195</u>	10.61	.00	
			202401	2023 12	<u>403211</u>	4.23	.00	
			202402	2023 12	<u>403235</u>	10.53	.00	
			202403	2024 02	<u>403251</u>	11.56	.00	
			202404	2024 03	<u>232983</u>	7.15	.00	
			202405	2024 04	<u>403286</u>	6.11	.00	
			202406	2024 05	<u>403351</u>	21.29	.00	
TOTAL 541						460.62	.00	
	542	WASTE MANAGEMENT	2019004107	202009	2020 07	<u>224763</u>	21.64	.00
				202402	2023 11	<u>403235</u>	1.16	.00
TOTAL 542						22.80	.00	
	544	MISCELLANEOUS	2019004107	202112	2021 10	<u>402689</u>	20.62	.00
				202204	2022 01	<u>228469</u>	49.69	.00
				202207	2022 05	<u>402828</u>	36.32	.00
				202209	2022 07	<u>402877</u>	48.11	.00
					2022 08	<u>402877</u>	19.26	.00

						9.73	.00
		202302	2022 11	<u>402964</u>		43.38	.00
			2022 12	<u>402964</u>		25.13	.00
		202306	2022 12	<u>403036</u>		42.83	.00
						10.92	.00
						15.83	.00
		202307	2023 05	<u>403050</u>		.11	.00
			2023 06	<u>403050</u>		19.26	.00
		202308	2023 06	<u>403092</u>		.13	.00
						16.79	.00
		202312	2023 10	<u>403195</u>		36.09	.00
						12.89	.00
		202401	2023 09	<u>403211</u>		36.35	.00
		202402	2023 11	<u>403235</u>		11.86	.00
			2024 01	<u>403235</u>		39.10	.00
		202406	2023 12	<u>403351</u>		.61	.00
						1.32	.00
TOTAL 544						496.33	.00
546	OFFICE EXPENSE	2019004107	202004	2020 03	<u>223991</u>	9.78	.00
			202006	2020 05	<u>402388</u>	1.13	.00
			202007	2020 06	<u>224481</u>	1.75	.00
			202009	2020 08	<u>224763</u>	1.82	.00
			202012	2020 10	<u>225345</u>	1.79	.00
			202101	2020 12	<u>225538</u>	1.81	.00
			202106	2021 04	<u>402582</u>	1.10	.00
					<u>402583</u>	1.18	.00
			202107	2021 06	<u>402598</u>	1.78	.00
			202110	2021 08	<u>402661</u>	3.48	.00
				2021 09	<u>402662</u>	3.91	.00
			202111	2021 10	<u>227285</u>	.95	.00
			202112	2021 11	<u>402689</u>	1.46	.00
			202202	2022 01	<u>402728</u>	1.64	.00
			202203	2022 02	<u>402745</u>	1.53	.00
			202204	2022 03	<u>228469</u>	15.64	.00
				2022 04	<u>402783</u>	4.42	.00
			202206	2022 05	<u>402822</u>	2.89	.00
			202207	2022 06	<u>402828</u>	.68	.00

			202208	2022 07	<u>402850</u>	2.96	.00	
			202209	2022 08	<u>402877</u>	1.77	.00	
			202210	2022 09	<u>402892</u>	1.36	.00	
			202211	2022 10	<u>402906</u>	1.75	.00	
			202212	2022 11	<u>402922</u>	.94	.00	
			202301	2022 11	<u>402941</u>	1.26	.00	
				2022 12	<u>402941</u>	1.83	.00	
			202302	2023 01	<u>402964</u>	.58	.00	
			202303	2023 02	<u>402986</u>	.60	.00	
			202305	2023 03	<u>403015</u>	11.05	.00	
			202306	2023 03	<u>403049</u>	.56	.00	
				2023 05	<u>403036</u>	2.23	.00	
			202307	2023 06	<u>403050</u>	.52	.00	
			202308	2023 07	<u>403092</u>	.85	.00	
			202309	2023 08	<u>403143</u>	.89	.00	
						.47	.00	
			202310	2023 08	<u>403163</u>	1.25	.00	
				2023 09	<u>403163</u>	.15	.00	
			202311	2023 09	<u>403180</u>	-7.56	.00	
				2023 10	<u>403180</u>	2.51	.00	
			202312	2023 11	<u>403195</u>	.57	.00	
			202401	2023 12	<u>403211</u>	1.13	.00	
			202402	2024 01	<u>403235</u>	2.83	.00	
			202403	2024 02	<u>403251</u>	1.13	.00	
			202404	2024 03	<u>232983</u>	12.83	.00	
			202405	2024 04	<u>403286</u>	.43	.00	
			202406	2024 05	<u>403351</u>	2.30	.00	
TOTAL 546						105.93	.00	
	550	MISC. EQUIPMENT AND SUPPLIES	2019004107	202004	2020 02	<u>402354</u>	27.73	.00
				202007	2020 05	<u>224481</u>	2.05	.00
				202009	2020 07	<u>224763</u>	39.65	.00
				202012	2020 09	<u>225344</u>	31.75	.00
						<u>225345</u>	.28	.00
				202101	2020 12	<u>225538</u>	137.22	.00
				202106	2021 04	<u>402583</u>	22.38	.00
				202107	2021 06	<u>402598</u>	6.93	.00
				202108	2021 06	<u>402616</u>	5.93	.00

202110	2021 08	<u>402661</u>	17.10	.00
	2021 09	<u>402662</u>	23.96	.00
202111	2021 09	<u>227285</u>	.48	.00
202112	2021 11	<u>402689</u>	.96	.00
202202	2021 12	<u>402728</u>	.04	.00
202203	2022 02	<u>402745</u>	1.62	.00
202204	2022 01	<u>402783</u>	-59.14	.00
	2022 02	<u>228469</u>	.58	.00
	2022 04	<u>402783</u>	9.46	.00
202206	2022 05	<u>402822</u>	67.87	.00
202207	2022 06	<u>402828</u>	2.64	.00
202208	2022 06	<u>402850</u>	1.89	.00
202209	2022 08	<u>402877</u>	18.28	.00
202211	2022 10	<u>402906</u>	330.76	.00
202212	2022 11	<u>402922</u>	18.17	.00
202301	2022 11	<u>402941</u>	.05	.00
			76.70	.00
202302	2022 12	<u>402964</u>	.15	.00
202303	2023 02	<u>402986</u>	7.55	.00
202305	2023 04	<u>403015</u>	49.60	.00
202306	2023 03	<u>403049</u>	27.41	.00
	2023 04	<u>403036</u>	1.65	.00
202307	2023 06	<u>403050</u>	20.08	.00
202308	2023 06	<u>403092</u>	1.36	.00
202309	2023 07	<u>403143</u>	22.19	.00
202310	2023 08	<u>403163</u>	4.50	.00
202311	2023 09	<u>403180</u>	12.62	.00
202312	2023 11	<u>403195</u>	52.41	.00
202401	2023 11	<u>403211</u>	.20	.00
202402	2023 12	<u>403235</u>	33.72	.00
202403	2024 02	<u>403251</u>	126.40	.00
202404	2024 03	<u>232983</u>	917.01	.00
202405	2024 03	<u>403286</u>	2.31	.00
202406	2024 04	<u>403351</u>	1.68	.00
			2,066.18	.00
	2020 08	<u>224763</u>	13.76	.00
	2020 09	<u>225344</u>	303.11	.00

TOTAL 550

553 PROPERTY TAX

2019004107

202009
202012

2020 08
2020 09

224763
225344

2,066.18
13.76
303.11

.00
.00
.00

			2020 10	<u>225345</u>	765.22	.00	
			2020 11	<u>225343</u>	78.06	.00	
		202101	2020 12	<u>225538</u>	78.08	.00	
		202110	2021 08	<u>402661</u>	7.84	.00	
			2021 09	<u>402662</u>	259.29	.00	
		202111	2021 10	<u>227285</u>	761.31	.00	
		202112	2021 11	<u>402689</u>	99.81	.00	
		202209	2022 08	<u>402877</u>	8.80	.00	
		202210	2022 09	<u>402892</u>	242.48	.00	
		202211	2022 10	<u>402906</u>	671.32	.00	
		202309	2023 08	<u>403143</u>	45.69	.00	
		202310	2023 09	<u>403163</u>	272.79	.00	
		202311	2023 10	<u>403180</u>	701.05	.00	
		202312	2023 11	<u>403195</u>	98.32	.00	
		202401	2023 12	<u>403211</u>	98.32	.00	
TOTAL 553					4,505.25	.00	
557	EMULSTON TRUCKING	2019004107	202007	2020 06	<u>224481</u>	37.81	.00
			202009	2020 07	<u>224763</u>	96.05	.00
			202012	2020 09	<u>225344</u>	203.22	.00
				2020 10	<u>225345</u>	203.22	.00
				2020 11	<u>225343</u>	223.54	.00
		202101	2020 11	<u>225538</u>	88.91	.00	
		202103	2021 02	<u>402520</u>	180.36	.00	
		202104	2020 08	<u>402549</u>	121.93	.00	
			2020 12	<u>402549</u>	.31	.00	
			2021 01	<u>402549</u>	231.17	.00	
			2021 02	<u>402547</u>	71.13	.00	
		202106	2021 03	<u>402583</u>	106.69	.00	
			2021 04	<u>402582</u>	231.17	.00	
				<u>402583</u>	124.47	.00	
			2021 05	<u>402583</u>	106.70	.00	
		202107	2021 06	<u>402598</u>	160.04	.00	
		202108	2021 07	<u>402616</u>	221.30	.00	
		202110	2021 08	<u>402661</u>	190.96	.00	
			2021 09	<u>402662</u>	171.87	.00	
		202111	2021 10	<u>227285</u>	229.16	.00	
		202112	2021 11	<u>402689</u>	98.21	.00	

			202202	2021 12	<u>402728</u>	220.97	.00
			202203	2022 01	<u>402745</u>	436.48	.00
			202204	2022 02	<u>228469</u>	218.24	.00
				2022 03	<u>402783</u>	251.97	.00
			202206	2022 05	<u>402822</u>	413.74	.00
			202207	2022 06	<u>402828</u>	261.97	.00
			202209	2022 08	<u>402877</u>	542.28	.00
			202210	2022 08	<u>402892</u>	170.15	.00
			202211	2022 09	<u>402906</u>	211.65	.00
			202212	2022 11	<u>402922</u>	459.20	.00
			202301	2022 11	<u>402941</u>	159.23	.00
			202302	2022 12	<u>402964</u>	284.97	.00
			202303	2023 01	<u>402986</u>	361.62	.00
			202305	2023 03	<u>403015</u>	276.17	.00
			202306	2023 02	<u>403049</u>	328.83	.00
				2023 04	<u>403036</u>	309.63	.00
			202307	2023 05	<u>403050</u>	338.60	.00
			202308	2023 07	<u>403092</u>	416.25	.00
			202309	2023 07	<u>403143</u>	158.78	.00
			202310	2023 08	<u>403163</u>	227.72	.00
			202311	2023 10	<u>403180</u>	436.47	.00
			202401	2022 11	<u>403211</u>	2.52	.00
			202402	2023 08	<u>403235</u>	13.30	.00
			202403	2024 02	<u>403251</u>	79.39	.00
			202404	2024 02	<u>232983</u>	132.32	.00
			202406	2024 02	<u>403351</u>	15.96	.00
TOTAL 557						9,826.63	.00
558	PRODUCED WATER TRUCKING	2019004107	202004	2020 03	<u>223991</u>	309.77	.00
TOTAL 558						309.77	.00
562	WELL SERVICES AND MINOR REPAIR	2019004107	202004	2020 03	<u>402383</u>	.91	.00
			202006	2020 04	<u>402388</u>	71.43	.00
			202104	2020 12	<u>402549</u>	45.11	.00
				2021 03	<u>402547</u>	54.06	.00
			202110	2021 09	<u>402662</u>	2.26	.00
TOTAL 562						173.77	.00
564	METHANOL	2019004107	202012	2020 10	<u>225343</u>	52.19	.00
			202301	2022 11	<u>402941</u>	75.68	.00

			202312	2023 10	<u>403195</u>	62.97	.00	
TOTAL 564						190.84	.00	
	565	LUBRICANTS, VARSOL AND XYLENE	2019004107	202107	2021 05	<u>402598</u>	.08	.00
TOTAL 565						.08	.00	
	567	CONSULTANT SERVICES	2019004107	202104	2020 06	<u>402549</u>	86.29	.00
				202110	2021 08	<u>402661</u>	31.91	.00
TOTAL 567						118.20	.00	
	570	SURFACE LEASE RENTALS - FREEHO	2019004107	202004	2020 04	<u>223994</u>	173.99	.00
						<u>402354</u>	-56.41	.00
			202007	2020 06	<u>224481</u>	154.66	.00	
			202009	2020 08	<u>224763</u>	240.37	.00	
			202012	2020 09	<u>225344</u>	407.40	.00	
				2020 10	<u>225345</u>	143.92	.00	
				2020 11	<u>225343</u>	217.17	.00	
			202104	2020 12	<u>402549</u>	394.17	.00	
				2021 02	<u>402547</u>	87.00	.00	
			202106	2021 06	<u>402583</u>	79.48	.00	
			202107	2021 07	<u>402598</u>	154.66	.00	
			202108	2021 08	<u>402616</u>	240.37	.00	
			202110	2021 09	<u>402661</u>	407.40	.00	
				2021 10	<u>402662</u>	143.92	.00	
			202111	2021 11	<u>227285</u>	217.17	.00	
			202202	2022 02	<u>402728</u>	394.17	.00	
			202204	2022 04	<u>228469</u>	87.00	.00	
			202206	2022 06	<u>402822</u>	79.48	.00	
			202207	2022 07	<u>402828</u>	154.66	.00	
			202208	2022 08	<u>402850</u>	240.37	.00	
			202209	2022 09	<u>402877</u>	219.87	.00	
						125.88	.00	
						61.65	.00	
			202210	2022 10	<u>402892</u>	143.92	.00	
			202211	2022 11	<u>402906</u>	217.17	.00	
			202302	2023 02	<u>402964</u>	82.06	.00	
						86.35	.00	
						225.76	.00	
			202306	2023 04	<u>403049</u>	87.00	.00	
				2023 06	<u>403036</u>	79.48	.00	

			202307	2023 07	<u>403050</u>	154.66	.00	
			202308	2023 08	<u>403092</u>	240.37	.00	
			202309	2023 09	<u>403143</u>	407.40	.00	
			202310	2023 10	<u>403163</u>	143.92	.00	
			202311	2023 11	<u>403180</u>	217.17	.00	
			202402	2024 02	<u>403235</u>	225.76	.00	
						82.06	.00	
						98.81	.00	
			202404	2024 04	<u>232983</u>	87.00	.00	
			202406	2024 06	<u>403351</u>	79.48	.00	
TOTAL 570						7,026.72	.00	
	571	FREEHOLD MINERAL TAX WITHHOLD	2019004107	202106	2020 12	<u>402583</u>	.12	.00
TOTAL 571						.12	.00	
	575	EMPLOYEE BENEFITS	2019004107	202004	2020 03	<u>223991</u>	7.10	.00
					2020 04	<u>402383</u>	7.19	.00
			202006	2020 05	<u>402388</u>	3.92	.00	
			202007	2020 06	<u>224481</u>	3.48	.00	
			202008	2020 07	<u>224626</u>	3.04	.00	
			202009	2020 08	<u>224763</u>	3.04	.00	
			202012	2020 09	<u>225344</u>	3.18	.00	
				2020 10	<u>225345</u>	3.17	.00	
				2020 11	<u>225343</u>	4.65	.00	
			202101	2020 12	<u>225538</u>	4.84	.00	
			202103	2021 02	<u>402520</u>	10.44	.00	
			202104	2021 01	<u>402549</u>	7.79	.00	
				2021 03	<u>402547</u>	8.14	.00	
			202106	2021 04	<u>402582</u>	8.02	.00	
				2021 05	<u>402583</u>	8.16	.00	
			202107	2021 06	<u>402598</u>	7.34	.00	
			202108	2021 07	<u>402616</u>	6.13	.00	
			202110	2021 08	<u>402661</u>	7.12	.00	
				2021 09	<u>402662</u>	7.23	.00	
			202111	2021 10	<u>227285</u>	4.01	.00	
						2.52	.00	
			202112	2021 11	<u>402689</u>	6.59	.00	
			202202	2022 01	<u>402728</u>	8.56	.00	
			202203	2022 02	<u>402745</u>	11.55	.00	

202204	2022 03	<u>228469</u>	8.84	.00
202206	2021 12	<u>402822</u>	18.94	.00
	2022 05	<u>402822</u>	6.18	.00
			3.26	.00
202207	2022 06	<u>402828</u>	4.42	.00
			3.26	.00
202208	2022 07	<u>402850</u>	3.09	.00
			2.57	.00
202209	2022 08	<u>402877</u>	3.24	.00
			2.68	.00
202210	2022 09	<u>402892</u>	19.26	.00
			2.66	.00
202211	2022 10	<u>402906</u>	3.19	.00
			2.66	.00
202212	2022 11	<u>402922</u>	3.18	.00
			2.66	.00
202301	2022 12	<u>402941</u>	3.04	.00
			2.66	.00
202302	2023 01	<u>402964</u>	20.48	.00
			3.98	.00
202303	2023 02	<u>402986</u>	8.93	.00
			3.76	.00
202305	2023 04	<u>403015</u>	5.35	.00
			3.90	.00
202306	2023 03	<u>403049</u>	5.28	.00
			3.90	.00
	2023 05	<u>403036</u>	4.94	.00
			3.90	.00
202307	2023 06	<u>403050</u>	3.90	.00
			3.92	.00
202308	2023 07	<u>403092</u>	3.47	.00
			3.88	.00
202309	2023 08	<u>403143</u>	3.42	.00
			3.88	.00
202310	2023 09	<u>403163</u>	3.43	.00
			3.96	.00
202311	2023 10	<u>403180</u>	3.42	.00

				202312	2023 11	<u>403195</u>	3.98	.00	
							3.39	.00	
				202401	2023 12	<u>403211</u>	3.98	.00	
							3.44	.00	
				202402	2024 01	<u>403235</u>	4.02	.00	
							6.47	.00	
				202403	2024 02	<u>403251</u>	4.02	.00	
							10.34	.00	
				202404	2024 03	<u>232983</u>	4.02	.00	
							6.04	.00	
				202405	2024 04	<u>403286</u>	4.12	.00	
							5.62	.00	
				202406	2024 05	<u>403351</u>	4.12	.00	
							43.71	.00	
							4.09	.00	
TOTAL 575							452.06	.00	
576	PRODUCTION TAX/LICENSE/EUB LEV	2019004107	202012	2020 10	<u>225345</u>	44.80	.00	.00	
							4.48	.00	
			202101	2020 11	<u>225343</u>	4.48	.00	.00	
							121.39	.00	
			202106	2020 12	<u>225538</u>	121.39	.00	.00	
							9.94	.00	
				202106	2021 03	<u>402582</u>	9.94	.00	.00
							133.15	.00	
			202107	2021 05	<u>402583</u>	133.15	.00	.00	
							54.79	.00	
			202108	2021 06	<u>402598</u>	54.79	.00	.00	
							6.09	.00	
			202110	2021 07	<u>402616</u>	6.09	.00	.00	
							6.09	.00	
				202110	2021 08	<u>402661</u>	6.09	.00	.00
							6.09	.00	
				202111	2021 09	<u>402662</u>	6.09	.00	.00
							10.95	.00	
			202111	2021 10	<u>227285</u>	10.95	.00	.00	
							18.90	.00	
			202112	2021 11	<u>402689</u>	18.90	.00	.00	
							85.65	.00	
			202206	2022 05	<u>402822</u>	85.65	.00	.00	
							17.13	.00	
			202207	2022 06	<u>402828</u>	17.13	.00	.00	
							17.13	.00	
			202208	2022 07	<u>402850</u>	17.13	.00	.00	
							17.13	.00	
			202209	2022 08	<u>402877</u>	17.13	.00	.00	
							17.13	.00	
			202210	2022 09	<u>402892</u>	17.13	.00	.00	
							17.13	.00	
			202211	2022 10	<u>402906</u>	17.13	.00	.00	
							109.39	.00	
			202212	2022 11	<u>402922</u>	109.39	.00	.00	
							183.07	.00	
			202301	2022 12	<u>402941</u>	183.07	.00	.00	
							88.52	.00	
			202305	2023 04	<u>403015</u>	88.52	.00	.00	
							22.13	.00	
			202306	2023 05	<u>403036</u>	22.13	.00	.00	

			202307	2023 06	<u>403050</u>	22.13	.00
			202308	2023 07	<u>403092</u>	22.13	.00
			202309	2023 08	<u>403143</u>	22.13	.00
			202310	2023 09	<u>403163</u>	22.13	.00
			202311	2023 10	<u>403180</u>	22.13	.00
			202312	2023 11	<u>403195</u>	22.13	.00
			202401	2023 12	<u>403211</u>	22.13	.00
			202405	2024 12	<u>403286</u>	222.36	.00
TOTAL 576						1,368.35	.00
579	EXPENSES NON OPERATED LEASES	2019004107	202003	2020 01	<u>402334</u>	25.78	.00
			202004	2020 03	<u>402383</u>	.26	.00
				2020 04	<u>402383</u>	.11	.00
			202012	2020 09	<u>225343</u>	-52.45	.00
					<u>225344</u>	.02	.00
			202108	2021 07	<u>402616</u>	1.42	.00
TOTAL 579						-24.86	.00
580	VEHICLE EXPENSES	2019004107	202003	2020 02	<u>402334</u>	4.58	.00
						7.33	.00
			202004	2020 03	<u>223991</u>	4.42	.00
				2020 04	<u>402383</u>	5.38	.00
			202006	2020 05	<u>402388</u>	9.90	.00
			202007	2020 06	<u>224481</u>	6.15	.00
			202008	2020 07	<u>224626</u>	6.08	.00
			202009	2020 08	<u>224763</u>	5.58	.00
			202012	2020 09	<u>225344</u>	5.83	.00
				2020 10	<u>225345</u>	10.51	.00
				2020 11	<u>225343</u>	10.68	.00
			202101	2020 12	<u>225538</u>	8.80	.00
			202103	2021 02	<u>402520</u>	5.31	.00
			202104	2021 01	<u>402549</u>	6.57	.00
				2021 03	<u>402547</u>	6.42	.00
			202106	2021 04	<u>402582</u>	6.66	.00
				2021 05	<u>402583</u>	5.66	.00
			202107	2021 06	<u>402598</u>	6.17	.00
			202108	2021 07	<u>402616</u>	3.14	.00
			202110	2021 08	<u>402661</u>	13.51	.00
				2021 09	<u>402662</u>	7.22	.00

			202111	2021 10	<u>227285</u>	5.37	.00
			202112	2021 10	<u>402689</u>	6.95	.00
			202202	2022 01	<u>402728</u>	5.91	.00
			202203	2022 02	<u>402745</u>	8.17	.00
			202204	2022 03	<u>228469</u>	4.58	.00
				2022 04	<u>402783</u>	4.55	.00
			202206	2022 04	<u>402822</u>	5.06	.00
			202207	2022 06	<u>402828</u>	5.22	.00
			202208	2022 07	<u>402850</u>	5.71	.00
			202209	2022 08	<u>402877</u>	3.97	.00
			202210	2022 09	<u>402892</u>	3.82	.00
			202211	2022 10	<u>402906</u>	4.66	.00
			202212	2022 11	<u>402922</u>	4.23	.00
			202301	2022 12	<u>402941</u>	4.35	.00
			202302	2023 01	<u>402964</u>	4.94	.00
			202303	2023 02	<u>402986</u>	8.23	.00
			202305	2023 04	<u>403015</u>	3.76	.00
			202306	2023 03	<u>403049</u>	4.36	.00
				2023 05	<u>403036</u>	4.48	.00
			202307	2023 06	<u>403050</u>	4.73	.00
			202308	2023 07	<u>403092</u>	4.05	.00
			202309	2023 08	<u>403143</u>	4.05	.00
			202310	2023 09	<u>403163</u>	4.00	.00
			202311	2023 10	<u>403180</u>	4.26	.00
			202312	2023 10	<u>403195</u>	- .19	.00
						1.64	.00
						2.82	.00
			202401	2023 12	<u>403211</u>	5.40	.00
			202402	2024 01	<u>403235</u>	9.69	.00
			202403	2024 02	<u>403251</u>	5.24	.00
			202404	2024 03	<u>232983</u>	5.17	.00
			202405	2024 04	<u>403286</u>	5.06	.00
			202406	2024 05	<u>403351</u>	5.00	.00
TOTAL 580						305.14	.00
581	EMULSION PROCESS, WATER DISPSL	2019004107	202003	2020 02	<u>402334</u>	127.34	.00
			202004	2020 03	<u>402383</u>	43.02	.00
				2020 04	<u>402383</u>	141.78	.00

			202006	2020 05	<u>402388</u>	132.97	.00
TOTAL 581						445.11	.00
	583	EMPLOYEE WAGES AND BENEFITS	2019004107	202003	<u>402334</u>	107.52	.00
						172.03	.00
			202004	2020 03	<u>223991</u>	25.30	.00
				2020 04	<u>402383</u>	25.87	.00
			202006	2020 05	<u>402388</u>	23.27	.00
			202007	2020 06	<u>224481</u>	-5.06	.00
			202008	2020 07	<u>224626</u>	14.44	.00
			202009	2020 08	<u>224763</u>	13.25	.00
			202012	2020 09	<u>225344</u>	15.41	.00
						22.03	.00
				2020 11	<u>225343</u>	32.37	.00
			202101	2020 12	<u>225538</u>	28.51	.00
			202103	2021 02	<u>402520</u>	80.08	.00
			202104	2020 12	<u>402549</u>	33.34	.00
				2021 03	<u>402547</u>	10.25	.00
			202106	2021 04	<u>402582</u>	35.24	.00
				2021 05	<u>402583</u>	51.45	.00
						25.66	.00
			202107	2021 06	<u>402598</u>	37.54	.00
			202108	2021 07	<u>402616</u>	37.33	.00
			202110	2021 08	<u>402661</u>	43.98	.00
				2021 09	<u>402662</u>	44.14	.00
			202111	2021 10	<u>227285</u>	38.66	.00
						2.55	.00
			202112	2021 11	<u>402689</u>	42.89	.00
			202202	2022 01	<u>402728</u>	39.68	.00
			202203	2022 02	<u>402745</u>	96.48	.00
			202204	2022 03	<u>228469</u>	36.76	.00
				2022 04	<u>402783</u>	39.54	.00
						9.17	.00
			202206	2022 05	<u>402822</u>	35.40	.00
						5.24	.00
			202207	2022 06	<u>402828</u>	35.90	.00
						2.94	.00
			202208	2022 07	<u>402850</u>	28.38	.00

202209	2022 08	<u>402877</u>	2.23	.00
			29.56	.00
			.94	.00
202210	2022 09	<u>402892</u>	29.38	.00
			1.61	.00
202211	2022 10	<u>402906</u>	29.52	.00
			2.39	.00
202212	2022 11	<u>402922</u>	29.52	.00
			2.10	.00
202301	2022 12	<u>402941</u>	29.52	.00
			.63	.00
202302	2023 01	<u>402964</u>	30.58	.00
			5.36	.00
202303	2023 02	<u>402986</u>	74.63	.00
			.65	.00
202305	2023 04	<u>403015</u>	29.78	.00
			2.16	.00
202306	2023 03	<u>403049</u>	29.37	.00
			1.54	.00
	2023 05	<u>403036</u>	29.78	.00
			.42	.00
202307	2023 06	<u>403050</u>	29.64	.00
			1.23	.00
202308	2023 07	<u>403092</u>	29.64	.00
			1.85	.00
202309	2023 08	<u>403143</u>	29.64	.00
			2.42	.00
202310	2023 09	<u>403163</u>	30.16	.00
			2.17	.00
202311	2023 10	<u>403180</u>	30.42	.00
			1.46	.00
202312	2023 11	<u>403195</u>	30.42	.00
			2.26	.00
202401	2023 12	<u>403211</u>	30.74	.00
			.38	.00
202402	2024 01	<u>403235</u>	30.74	.00
			3.56	.00

			202403	2024 02	<u>403251</u>	89.73	.00	
						1.21	.00	
			202404	2024 03	<u>232983</u>	31.56	.00	
						2.74	.00	
			202405	2024 04	<u>403286</u>	31.56	.00	
						1.96	.00	
			202406	2024 05	<u>403351</u>	31.32	.00	
						1.50	.00	
TOTAL 583						2,097.52	.00	
	591	CARBON LEVY TAX PAID	2019004107	202307	2021 12	<u>403050</u>	-11.64	.00
				202311	2022 12	<u>403180</u>	74.64	.00
TOTAL 591						63.00	.00	
	599	OPERATORS OVERHEAD (VARIABLE)	2019004107	202003	2020 01	<u>402334</u>	32.22	.00
					2020 02	<u>402334</u>	11.21	.00
						34.77	.00	
			202004	2020 01	<u>224159</u>	20.42	.00	
				2020 02	<u>224159</u>	2.95	.00	
					<u>402354</u>	-2.87	.00	
						32.22	.00	
			202007	2020 02	<u>402407</u>	2.01	.00	
			202009	2020 07	<u>224763</u>	212.65	.00	
			202012	2020 08	<u>225344</u>	38.66	.00	
				2020 09	<u>225345</u>	38.66	.00	
				2020 10	<u>225343</u>	38.66	.00	
			202101	2020 11	<u>225538</u>	38.66	.00	
			202103	2021 01	<u>402520</u>	45.11	.00	
			202104	2020 12	<u>402549</u>	45.11	.00	
				2021 02	<u>402547</u>	45.11	.00	
			202106	2021 03	<u>402582</u>	45.11	.00	
				2021 04	<u>402583</u>	38.66	.00	
			202107	2021 05	<u>402598</u>	38.66	.00	
			202108	2021 06	<u>402616</u>	38.66	.00	
			202110	2021 07	<u>402661</u>	38.66	.00	
				2021 08	<u>402662</u>	38.66	.00	
			202111	2021 09	<u>227285</u>	38.66	.00	
			202112	2021 10	<u>402689</u>	38.66	.00	
			202202	2021 12	<u>402728</u>	38.66	.00	

				202203	2022 01	<u>402745</u>	38.66	.00
				202204	2022 02	<u>228469</u>	38.66	.00
					2022 03	<u>402783</u>	38.66	.00
				202206	2022 04	<u>402822</u>	38.66	.00
				202207	2022 05	<u>402828</u>	38.66	.00
				202208	2022 06	<u>402850</u>	38.66	.00
				202209	2022 07	<u>402877</u>	38.66	.00
				202210	2022 08	<u>402892</u>	38.66	.00
				202211	2022 09	<u>402906</u>	38.66	.00
				202212	2022 10	<u>402922</u>	38.66	.00
				202301	2022 11	<u>402941</u>	38.66	.00
				202302	2022 12	<u>402964</u>	38.66	.00
				202303	2023 01	<u>402986</u>	38.66	.00
				202305	2023 03	<u>403015</u>	38.66	.00
				202306	2023 02	<u>403049</u>	38.66	.00
					2023 04	<u>403036</u>	38.66	.00
				202307	2023 05	<u>403050</u>	38.66	.00
				202308	2023 06	<u>403092</u>	38.66	.00
				202309	2023 07	<u>403143</u>	38.66	.00
				202310	2023 08	<u>403163</u>	38.66	.00
				202311	2023 09	<u>403180</u>	38.66	.00
				202312	2023 10	<u>403195</u>	38.66	.00
				202401	2023 11	<u>403211</u>	38.66	.00
				202402	2023 12	<u>403235</u>	38.66	.00
				202403	2024 01	<u>403251</u>	38.66	.00
				202404	2024 02	<u>232983</u>	38.66	.00
				202405	2024 03	<u>403286</u>	38.66	.00
				202406	2024 04	<u>403351</u>	38.66	.00
TOTAL 599							2,072.42	.00
8910	301	SERVICE RIG	2019004107	202303	2023 02	<u>402986</u>	18.04	.00
				202305	2023 04	<u>403015</u>	28.76	.00
							28.76	.00
TOTAL 301				202312	2023 11	<u>403195</u>	1,458.91	.00
							1,534.47	.00
				Jun/24	JVB			
				Net op costs	Torxen		1,670.86	

Net op costs	Jul/24 JVB Torxen	2,752.64
Total Operating Expenses		\$ 45,473.66

Gross Oil Sales on JVB	Gross Oil Prod Volumes (m3) Petrinex	Monthly oil price Trafigura Stmt	Estimated Gross Revenue based on Trafigura price X oil production	DESCRIPTION	INVOICE
	115.5	\$ 311.96	\$ 36,031.38	HUSKY OIL OPERATIONS LIMITED	032020500342
115.2	129.0	\$ 150.76	\$ 19,448.04	TORXEN ENERGY LTD.	1430
141.8	129.1	\$ 78.54	\$ 10,139.51	TORXEN ENERGY LTD.	1491
35.7	27.5	\$ 195.87	\$ 5,386.43	TORXEN ENERGY LTD.	1550
1.1	.0	\$ 200.91	\$ -	- TORXEN ENERGY LTD.	1600
85.1	70.5	\$ 260.02	\$ 18,331.41		
98.4	138.6	\$ 261.71	\$ 36,273.01	TORXEN ENERGY LTD.	1705
81.0	117.9	\$ 262.75	\$ 30,978.23	TORXEN ENERGY LTD.	1759
98.1	115.2	\$ 260.95	\$ 30,061.44	TORXEN ENERGY LTD.	1814
87.4	120.0	\$ 263.02	\$ 31,562.40	TORXEN ENERGY LTD.	1866
135.2	123.3	\$ 304.94	\$ 37,599.10	TORXEN ENERGY LTD.	1970
162.2	119.2	\$ 284.16	\$ 33,871.87	TORXEN ENERGY LTD.	1921
114.7	123.4	\$ 410.59	\$ 50,666.81	TORXEN ENERGY LTD.	2022
149.4	154.4	\$ 392.79	\$ 60,646.78	TORXEN ENERGY LTD.	2072
161.4	157.6	\$ 437.61	\$ 68,967.34	TORXEN ENERGY LTD.	2179
125.2	121.3	\$ 422.41	\$ 51,238.33	TORXEN ENERGY LTD.	2233
.0	154.9	\$ 467.55	\$ 72,423.50		
.0	112.6	\$ 483.44	\$ 54,435.34		
127.5	132.6	\$ 463.21	\$ 61,421.65	TORXEN ENERGY LTD.	2395
			\$ -	- TORXEN ENERGY LTD.	2449
			\$ -	- TORXEN ENERGY LTD.	2503
			\$ -	- TORXEN ENERGY LTD.	2667
			\$ -	- TORXEN ENERGY LTD.	2719
	143.3	\$ 494.46	\$ 70,856.12		
	155.1	\$ 569.90	\$ 88,391.49		

	140.7	\$	552.10	\$	77,680.47	
	151.8	\$	493.57	\$	74,923.93	
	162.7	\$	578.00	\$	94,040.60	
	140.7	\$	647.96	\$	91,167.97	
	157.6	\$	785.39	\$	123,777.46	
	149.6	\$	742.76	\$	111,116.90	
	164.0	\$	809.73	\$	132,795.72	
	157.6	\$	826.44	\$	130,246.94	
	153.0	\$	702.56	\$	107,491.68	
	170.0	\$	663.19	\$	112,742.30	
135.0	133.6	\$	627.48	\$	83,831.33 TORXEN ENERGY LTD.	3160
123.5	128.0	\$	644.84	\$	82,539.52 TORXEN ENERGY LTD.	3215
165.2	163.9	\$	590.40	\$	96,766.56 TORXEN ENERGY LTD.	3272
140.3	144.9	\$	530.22	\$	76,828.88 TORXEN ENERGY LTD.	3330
169.2	159.6	\$	548.84	\$	87,594.86 TORXEN ENERGY LTD.	3383
131.6	140.6	\$	532.50	\$	74,869.50 TORXEN ENERGY LTD.	3492
	159.1	\$	539.90	\$	85,898.09 TORXEN ENERGY LTD.	3440
141.6	123.7	\$	590.76	\$	73,077.01 TORXEN ENERGY LTD.	3547
128.3	132.9	\$	501.10	\$	66,596.19 TORXEN ENERGY LTD.	3608
139.0	130.3	\$	467.20	\$	60,876.16 TORXEN ENERGY LTD.	3666
122.4	135.6	\$	533.58	\$	72,353.45 TORXEN ENERGY LTD.	3725
134.4	136.4	\$	610.03	\$	83,208.09 TORXEN ENERGY LTD.	3784
136.5	129.0	\$	666.17	\$	85,935.93 TORXEN ENERGY LTD.	3844
114.8	108.8	\$	629.90	\$	68,533.12 TORXEN ENERGY LTD.	3902
104.1	107.0	\$	564.05	\$	60,353.35 TORXEN ENERGY LTD.	3961
105.4	108.3	\$	442.41	\$	47,913.00 TORXEN ENERGY LTD.	4018
121.4	119.6	\$	473.22	\$	56,597.11 TORXEN ENERGY LTD.	4071
100.4	110.9	\$	469.85	\$	52,106.37 TORXEN ENERGY LTD.	4127
160.8	156.1	\$	542.11	\$	84,623.37 TORXEN ENERGY LTD.	4177
160.4	158.6	\$	630.10	\$	99,933.86 TORXEN ENERGY LTD.	4236
119.2	115.8	\$	598.50	\$	69,306.30	
113.2	118.0	\$	577.50	\$	68,145.00	
	6929.4		\$	\$	3,562,601.18	-4.20%

Gross Oil Crown Volumes (m3) Petrinex	Monthly oil price Trafigura Stmt	Estimated Gross Royalty based on Trafigura price	
21.1	\$ 150.76	\$ 3,181.04	TORXEN ENERGY LTD. 1430
13.5	\$ 78.54	\$ 1,060.29	TORXEN ENERGY LTD. 1491
9.7	\$ 261.71	\$ 2,538.59	TORXEN ENERGY LTD. 1705
8.2	\$ 262.75	\$ 2,154.55	TORXEN ENERGY LTD. 1759
8.2	\$ 260.95	\$ 2,139.79	TORXEN ENERGY LTD. 1814
7.6	\$ 263.02	\$ 1,998.95	TORXEN ENERGY LTD. 1866
3.2	\$ 304.94	\$ 975.81	TORXEN ENERGY LTD. 1970
4.3	\$ 284.16	\$ 1,221.89	TORXEN ENERGY LTD. 1921
5.6	\$ 410.59	\$ 2,299.30	TORXEN ENERGY LTD. 2022
12.3	\$ 392.79	\$ 4,831.32	TORXEN ENERGY LTD. 2072
18.3	\$ 437.61	\$ 8,008.26	TORXEN ENERGY LTD. 2179
		\$	- TORXEN ENERGY LTD. 2233
		\$	- TORXEN ENERGY LTD. 2449
		\$	- TORXEN ENERGY LTD. 2503
		\$	- TORXEN ENERGY LTD. 2667
		\$	- TORXEN ENERGY LTD. 2719
26.2	\$ 422.41	\$ 11,067.14	
36.6	\$ 467.55	\$ 17,112.33	
22.2	\$ 483.44	\$ 10,732.37	
30.6	\$ 463.21	\$ 14,174.23	
38.0	\$ 494.46	\$ 18,789.48	
41.2	\$ 569.90	\$ 23,479.88	
36.3	\$ 552.10	\$ 20,041.23	
45.8	\$ 493.57	\$ 22,605.51	TORXEN ENERGY LTD. 2882
		\$	- TORXEN ENERGY LTD. 3160
50.5	\$ 578.00	\$ 29,189.00	
35.0	\$ 647.96	\$ 22,678.60	
48.3	\$ 785.39	\$ 37,934.34	
48.9	\$ 742.76	\$ 36,320.96	
63.2	\$ 809.73	\$ 51,174.94	
57.9	\$ 826.44	\$ 47,850.88	
56.9	\$ 702.56	\$ 39,975.66	

68.0	\$	663.19	\$	45,096.92	
45.9	\$	627.48	\$	28,801.33	
23.3	\$	644.84	\$	15,024.77	TORXEN ENERGY LTD. 3215
31.8	\$	590.40	\$	18,774.72	TORXEN ENERGY LTD. 3272
26.2	\$	530.22	\$	13,891.76	TORXEN ENERGY LTD. 3330
30.3	\$	548.84	\$	16,629.85	TORXEN ENERGY LTD. 3383
40.6	\$	532.50	\$	21,619.50	TORXEN ENERGY LTD. 3492
27.9	\$	539.90	\$	15,063.21	TORXEN ENERGY LTD. 3440
34.2	\$	590.76	\$	20,203.99	TORXEN ENERGY LTD. 3547
37.9	\$	501.10	\$	18,991.69	TORXEN ENERGY LTD. 3608
37.2	\$	467.20	\$	17,379.84	TORXEN ENERGY LTD. 3666
36.8	\$	533.58	\$	19,635.74	TORXEN ENERGY LTD. 3725
37.4	\$	610.03	\$	22,815.12	TORXEN ENERGY LTD. 3784
36.0	\$	666.17	\$	23,982.12	TORXEN ENERGY LTD. 3844
30.1	\$	629.90	\$	18,959.99	TORXEN ENERGY LTD. 3902
30.8	\$	564.05	\$	17,372.74	TORXEN ENERGY LTD. 3961
31.5	\$	442.41	\$	13,935.92	TORXEN ENERGY LTD. 4018
30.3	\$	473.22	\$	14,338.57	TORXEN ENERGY LTD. 4071
25.0	\$	469.85	\$	11,746.25	TORXEN ENERGY LTD. 4127
40.4	\$	542.11	\$	21,901.24	TORXEN ENERGY LTD. 4177
44.3	\$	630.10	\$	27,913.43	TORXEN ENERGY LTD. 4236
31.7	\$	598.50	\$	18,972.45	
34.3	\$	577.50	\$	19,808.25	
1561.5			\$	896,395.74	

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ATTACHMENT 3

COURT FILE NUMBER **2401-12358**
COURT **COURT OF KING'S BENCH OF ALBERTA**
JUDICIAL CENTRE **CALGARY**
APPLICANT **BEARSPAW PETROLEUM LTD.**
RESPONDENTS **ALPHABOW ENERGY LTD. and TORXEN ENERGY LTD.**
DOCUMENT **AMENDED ORIGINATING APPLICATION**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Code Hunter LLP**
Barristers
850, 440 – 2 Avenue SW
Calgary, AB T2P 5E9
Katherine Reiffenstein
Telephone: 403.234.9800
Facsimile: 403.261.2054
File No: 11950.003

Clerk's Stamp

NOTICE TO THE RESPONDENTS

This application is made against you. You are a Respondent.

You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date _____
Time 10:00 am
Where Calgary Court Centre, 601 5 Street SW, Calgary, AB, T2P 5P7
Before Whom Justice in Chambers

Go to the end of this document to see what else you can do and when you must do it.

Basis for this claim:

1. This claim is to obtain a declaration confirming Bearspaw's working interest in certain mineral rights and to obtain compensation for failure to pay Bearspaw proceeds of production in accordance with this working interest.
2. The Applicant Bearspaw Petroleum Ltd. ("**Bearspaw**") and each of the Respondents, AlphaBow Energy Ltd. ("**AlphaBow**") and Torxen Energy Ltd. ("**Torxen**"), are companies incorporated pursuant to the Alberta *Business Corporations Act* and are engaged in the

business of exploration, development and production of petroleum and natural gas in the Province of Alberta.

Mineral Rights

3. This action concerns mineral rights underlying 15-29-20-W4M (“**Section 15**”), in particular underlying the SE quarter of Section 15 (“**SE 15**”) in the Glauconitic Zone which is within the Mannville formation.
4. The mineral rights underlying SE 15 are owned by the Alberta Crown, and are leased by the Crown as follows:
 - a. Alberta Natural Gas Lease No. 780 dated March 10, 1972 (the “**1972 Natural Gas Lease**”) grants for all of Section 15 the “exclusive right to drill for and produce natural gas that may be obtained from the Viking zone, the Glauconitic Sandstone zone and the Lower Mannville Sandstone zone.”
 - b. Alberta Petroleum and Natural Gas Lease No. 0487040330 dated April 29, 1987 (the “**1987 PNG Lease**”) grants for SE 15 the right to drill for and produce “petroleum and natural gas in all zones, except natural gas in the Viking zone and the Glauconitic Sandstone zone...”.
5. The definition of “natural gas” in the 1972 Natural Gas Lease is: “the production from any well, that in the opinion of the Oil and Gas Conservation Board initially produces gas either alone or with oil at a gas-oil ration of 10,000 cubic feet to the barrel or higher...”.
6. The 1972 Natural Gas Lease was amended in 1986 to exclude natural gas rights in the Lower Manville Sandstone Zone.
7. The 1987 Crown PNG Lease was amended on April 30, 1992 for reversion of rights below the Mannville, resulting in a grant of petroleum and natural gas to the base of the Mannville Group, excepting natural gas in the Viking formation and excepting natural gas in the Glauconitic Sandstone (the “**SE 15 Lands**”).

Agreements Governing Production and Proceeds from Production

8. In 1964, a number of owners of working interests and royalty interests in the natural gas within the Glauconitic Zone underlying lands near Wayne and Rosedale in the Province

of Alberta, including Section 15, entered into the Wayne-Rosedale Glauconitic Unit No. 1 Unit Agreement (the “**Unit Agreement**”). The Unit Agreement is still in effect, and Bearspaw is a current party to it.

9. The purpose and effect of the Unit Agreement is to pool the production of “natural gas and associated hydrocarbons, except coal and petroleum” from “the Glauconitic Zone underlying the Unit Area”, including Section 15, between the working interest owners of those lands and to share amongst them the expenses associated with production. Thus the Unit Agreement does not apply to petroleum produced from Section 15.
10. Effective June 1, 1977, an Operating Agreement (the “**OA**”) was made between the working interest owners of the 1972 Natural Gas Lease, as follows: Ashland Oil Canada Limited, Panalta Petroleums Ltd., Voyager Petroleums Ltd, S.M. Whipple and N.L. Easley.
11. The OA governs production of the “joint lands”, meaning the lands set out in Schedule A including the interests granted by the 1972 Natural Gas Lease. The OA is still in effect, and Bearspaw is a current party to the OA.
12. Effective May 1, 1989, a joint operating agreement (the “**JOA**”) was made between the working interest owners of the 1987 PNG Lease rights, as follows: Mobil Oil Canada; Amoco Canada Resources Ltd.; Murphy Oil Company Ltd.; Norcen Energy Resources Limited; ATCOR Ltd; Shell Canada Limited; Twin Richfield Oils Ltd; Voyager Energy Ltd.; Stewart M. Whipple; and Norman L. Easley.
13. The JOA governs production of the “Joint Lands” meaning: “All petroleum and natural gas except natural gas in the Viking zone and the Glauconitic Sandstone zone.”
14. The JOA is still in effect, and Bearspaw is a current party to the JOA.
15. The JOA incorporates by its terms the 1981 CAPL Operating Procedure (the “**Operating Procedure**”). The Operating Procedure provides that each party is to receive its proportionate share of production or payment for that production, and that any party who receives income or proceeds from the sale of another party’s production must distribute it to the party entitled to it:

601 EACH PARTY TO OWN AND TAKE ITS SHARE – each of the parties shall own its proportionate share of the petroleum substances produced from wells operated

for the joint account and shall have the right, at its own expense, to take in kind and separately dispose of its proportionate share of production exclusive of the production which may be used by the Operator in developing and producing operations and of production unavoidably lost.

602 FAILURE TO TAKE IN KIND – When and so often as a Joint-Operator shall fail or refuse to take in kind and separately dispose of its proportionate share of any production, the Operator shall have the authority, revocable by that Joint-Operator at will (subject to existing sales contracts), to sell for the account and at the expense of that Joint-Operator its proportionate share of production to others at the same price which the Operator receives for its own share of the production or to purchase the same for its own account at the field price in the area....

...

605 DISTRIBUTION OF PROCEEDS – subject to the foregoing provisions of his Article, any party that receives income or proceeds from the sale of another party's production, shall forthwith distribute such income or proceeds to the party or parties entitled thereto. If a party fails to distribute such income or proceeds within ten (10) days following its receipt, the end distributed amount may, at the option of the party entitled thereto, bear interest (payable by the party holding such income or proceeds for the account of the party entitled thereto) at the rate provided for in Clause 502, from and after the aforesaid ten (10) days until it is paid.

...

2704 BINDS SUCCESSORS AND ASSIGNS – Subject to the provisions of Article XXIV, this Operating Procedure shall enure to the benefit of and shall bind the parties hereto and their respective successors and assigns, and the heirs, executors, administrators and assigns of all natural persons who are or become parties.

16. The interest payable under Clause 502 is “a rate two (2%) percentage points higher than the then prevailing prime bank interest rate charged by the chartered bank in Canada used by the Operator with respect to operations hereunder, until the amount is paid.”

The 7-15 Well

17. In 1961, a well was drilled in SE 15, identified as 100/07-15-029-20W4/00 (the “**7-15 Well**”) and beginning in 1969 produced both natural gas and petroleum from the Glauconitic

Zone, initially at a gas-oil ratio of 10,000 cubic feet to the barrel or higher... In 1975 the 7-15 Well was designated as an oil well.

18. The 7-15 Well continues to produce both petroleum and natural gas from the Glauconitic Zone. The natural gas production is subject to the Unit Agreement and the petroleum production is subject to the OA, or alternatively to the JOA.

Bearspaw's Acquisition of Additional Working Interest

19. By August of 2016, the parties to both the Unit Agreement and the JOA were Husky Oil Operations Ltd. ("**Husky**"), Bearspaw, Blue Springs Energy Ltd. ("**Blue Springs**"), and Pengrowth Energy Corporation ("**Pengrowth**").
20. The working interest owners in the 1972 Natural Gas Lease in August of 2016 were Husky (53.5%), Bearspaw (11.7%), and Blue Springs (34.8%). Bearspaw had acquired:
- a. 5.2% working interest originally held by Panalta Petroleums Ltd. effective May 1, 2011 and September 1, 2011;
 - b. 3% working interest originally held by Maurice William Seitz effective February 1, 2005 and April 1, 2013;
 - c. 3.5% working interest originally held by Stewart Monroe Whipple effective April 1, 2013;
21. With respect to the JOA and the mineral rights in SE 15 granted by the 1987 Crown PNG Lease, Bearspaw's working interest as of August 2016 was 4.296100%. Bearspaw had acquired:
- a. 0.550800% working interest originally held by Norman L. Easley on April 15, 2005;
 - b. 1.909400% working interest originally held by Twin Ritchfield Oils Ltd. on May 1, 2011 and September 1, 2011;
 - c. 1.835900% working interest held by Stewart Monroe Whipple on April 1, 2013.

22. In August of 2016, Pengrowth notified Bearspaw that it wished to quit claim all of its rights and working interest in Section 15. Pengrowth held a working interest of 18.08790% in the SE 15 Lands.
23. As required by the JOA, Pengrowth issued a Notice of Right to First Refusal to all working interest owners, which Blue Springs exercised on September 7, 2015.
24. As a result of the exercise by Blue Spring of its Right of First Refusal, the working interest available to Bearspaw to acquire from Pengrowth was 4.551150%.
25. Pengrowth and Bearspaw entered into a Quit Claim Agreement dated September 29, 2016 (the “**Quit Claim Agreement**”), by which Pengrowth conveyed to Bearspaw a 4.551150% working interest in the SE 15 Lands.
26. As a result of the Quit Claim Agreement, Bearspaw’s working interest in all petroleum and natural to base Manville excluding natural gas in the Viking Sand and Glauconitic zones in SE 15 – including all petroleum in the Glauconitic zone – increased from 4.29610% to 8.847250% as of September 29, 2016.
27. Accordingly, Bearspaw’s working interest in the 1987 Crown PNG Lease is recorded by the Minister of Energy of Alberta in a Memorandum of Registration as 8.847250%.
28. The Crown currently records the 7-15 Well as a well that falls within the lands and rights of the 1987 Crown PNG Lease.

AlphaBow and Torxen Acquisitions of Interests

29. Effective October 1, 2017, AlphaBow’s predecessor Sequoia Operating Corp. acquired the interests of Pengrowth in the lands subject to the Unit Agreement. Sequoia Operating Corp. did not acquire any working interest in the 1972 Natural Gas Lease and thus holds no working interest in the substances produced from the 7-15 Well.
30. Effective July 1, 2019, Torxen acquired the working interest of Husky in the lands subject to the Unit Agreement, and 12.5% of Husky’s interest in the JOA and SE 15 Lands. Torxen became Operator under the Unit Agreement and the licensee of the 7-15 Well. Torxen also acquired the interests of Husky in the 1972 Natural Gas Lease.

31. As a party to the JOA and the OA, Torxen was bound to distribute the proceeds of petroleum produced from the SE 15 Lands including the 7-15 Well in accordance with the terms of the Unit Agreement, the OA and the JOA.
32. In joint interest billing statements issued to the parties to the Unit Agreement, Torxen included income and expenses associated with production of petroleum in addition to natural gas, but failed to identify in those statements:
- a. whether the petroleum production was from the 7-15 Well;
 - b. that petroleum production from the 7-15 Well was subject to the JOA, or alternatively the OA; or
 - c. the percentage basis on which proceeds of petroleum production from the 7-15 Well was allocated amongst working interest owners (which owners were common to both the Unit Agreement and JOA).

Failure of Torxen and AlphaBow to Pay Bears paw Its Proportionate Share

33. Bears paw is entitled to 11.7% of the proceeds from petroleum produced from the 7-15 Well by virtue of its 11.7% working interest in the 1972 Natural Gas Lease. AlphaBow has no entitlement to this production; its only entitlement is to a percentage of proceeds of production of natural gas (excluding petroleum) through the Unit Agreement.
34. In the alternative, if the petroleum produced from the 7-15 Well is subject to the 1987 PNG Lease, as recorded by the Crown in its records, then Bears paw is entitled to 8.847250% of the proceeds by virtue of its 8.847250% working interest in the 1987 PNG Lease.
35. In 2023, Bears paw discovered that Torxen was allocating proceeds of petroleum produced from the 7-15 Well on the basis that Bears paw's working interest in the petroleum was 4.2960914%, rather than the 11.7% working interest in the 1972 Natural Gas Lease or the 8.847250% working interest held by Bears paw in the 1987 Crown PNG Lease since the 2016 Quit Claim Agreement.
36. Bears paw also discovered that Torxen was paying AlphaBow for proceeds of petroleum produced from the 7-15 Well on the basis that AlphaBow held an 18.08790% working

interest in the SE Lands (the interest held by Pengrowth in the 1987 Crown PNG Lease prior to the Quit Claim Agreement).

37. Bears paw informed Torxen on July 24, 2023 that Bears paw held an 8.847250% working interest in the subject petroleum, but Torxen has continued to fail to distribute the proceeds of production of petroleum from the 7-15 Well to Bears paw in accordance with its 8.847250% working interest.
38. Bears paw has suffered a loss in the approximate amount of \$183,585.43, the estimated income payable in respect of a 7.403909% share of the petroleum produced from the 7-15 Well in respect of Bears paw's 11.7% working interest in the 1972 Natural Gas Lease since March 2020, for which Torxen and AlphaBow are jointly and severally liable to Bears paw.
39. In the alternative, Bears paw has suffered a loss in the approximate amount of \$112,849.29, the estimated income payable in respect of a 4.551150% share of the petroleum produced from the 7-15 Well in respect of Bears paw's 8.847250% working interest in the 1987 Crown PNG Lease since March 2020, for which Torxen and AlphaBow are jointly and severally liable to Bears paw.
40. Bears paw is entitled to an accounting to ascertain with certainty the production, income, expenses and payments to working interest owners associated with the 7-15 Well since September 29, 2016.

Breach of the JOA or OA

41. In breach of the terms of the express or implied terms of the JOA or OA, Torxen – and AlphaBow to the extent it is bound to the JOA – have failed to pay or distribute to Bears paw its proportionate share of proceeds from production of petroleum from the 7-15 Well, and such breach constitutes gross negligence or willful misconduct.

Trespass

42. Torxen and AlphaBow have taken and captured and continue to take and capture petroleum that is the property of Bears paw, and are liable to Bears paw for trespass to its property.

Unjust Enrichment

43. AlphaBow has been unjustly enriched by receipt of Bears paw's share of proceeds from production of petroleum from the 7-15 Well in the amount of 7.403909%, or in the alternative 4.551150% of total production, and Bears paw has suffered a corresponding deprivation. There is no juristic reason for AlphaBow's enrichment.
44. In the alternative, if Torxen did not pay Bears paw's ~~4.551150%~~ share of proceeds from the 7-15 Well petroleum to AlphaBow, but retained it, then Torxen has been unjustly enriched by that income, and Bears paw has suffered a corresponding deprivation, and there is no juristic reason for Torxen's enrichment.

Remedy sought:

45. Bears paw seeks the following relief:
- a. A declaration that Bears paw holds an 8.847250% working interest in petroleum and natural gas to Base Mannville excluding natural gas in the Viking Sands and Glauconitic Sandstone in SE 15;
 - b. A declaration that Bears paw is entitled to an 11.7%, or in the alternative an 8.847250% working interest in the petroleum produced from the 7-15 Well;
 - c. An accounting of the production, income, expenses, and payments to working interest owners from the 7-15 Well since September 29, 2016;
 - d. Judgment for \$183,585.43, or in the alternative \$112,849.29 or damages against Torxen and AlphaBow on a joint and several basis to compensate Bears paw for taking of Bears paw's petroleum from the 7-15 Well;
 - e. Disgorgement of the monies received by AlphaBow and/or Torxen in respect of a a 7.403909%, or in the alternative 4.551150% working interest in the petroleum produced from the 7-15 Well;
 - f. Interest payable at the rate of 2% higher than the then prevailing prime bank interest rate charged by the chartered bank in Canada used by the Operator;
 - g. Costs of this Application;

h. Such other and further relief as this Honourable Court may allow.

Affidavit or other evidence to be used in support of this application

- 46. Affidavit of Paul Wright sworn September 4, 2024;
- 47. Certified Copy of Alberta Natural Gas Lease No. 780, certified by Alberta Energy and Minerals;
- 48. Certified Copy of Alberta Petroleum and Natural Gas Lease No. 0487040330, certified by Alberta Energy and Minerals.
- 49. Affidavit of Paul Wright sworn October 28, 2024;

Applicable Acts and regulations:

- 50. n/a

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.