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COURT OF KING'S BENCH OF ALBERTA

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

AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:

BENNETT JONES LLP

Barristers and Solicitors 4500, 855 – 2nd Street S.W. Calgary, Alberta T2P 4K7

Attention: Keely Cameron / Sarah Aaron

Telephone No.: 403-298-3324/3177

Fax No.: 403-265-7219 Client File No.: 88323.6

SUPPLEMENT TO SIXTH AFFIDAVIT OF BEN LI

Sworn on November 18, 2024

- I, Ben Li, of Calgary, Alberta, SWEAR AND SAY THAT:
- 1. I am the President and Chief Executive Officer of AlphaBow Energy Ltd. ("AlphaBow" or the "Applicant"). As such, I have personal knowledge of the matters deposed to in this Affidavit except where stated as based on information and belief, in which case I verily believe the statements to be true.

- 2. This Affidavit (the "Supplemental to the Sixth Li Affidavit") should be read in conjunction with the prior Affidavits which I have sworn in this matter, including the Affidavit sworn by me on April 15, 2024 (the "First Li Affidavit"), the Supplemental Affidavit sworn by me on April 24, 2024 (the "Supplemental Li Affidavit"), the Affidavit sworn by me on July 15, 2024 (the "Second Li Affidavit"), the Affidavit sworn by me on August 15, 2024 (the "Third Li Affidavit"), the Affidavit sworn by me on September 9, 2024 (the "Fourth Li Affidavit"), the Affidavit sworn by me on October 21, 2024 (the "Fifth Li Affidavit") and the Affidavit sworn by me on November 12, 2024 (the "Sixth Li Affidavit").
- 3. Terms not otherwise defined herein, shall bear the meaning ascribed in the First Li Affidavit.

I. RELIEF SOUGHT

4. In addition to the relief sought in the Sixth Li Affidavit, I swear this Affidavit in further support of an application by AlphaBow proceeding on November 21, 2024, as amended, for relief under the *Companies'* Creditors *Arrangement Act*, RSC 1985, c C-36, as amended, (the "CCAA"), including an order approving the transaction between AlphaBow and HWN Energy Ltd. ("HWN").

II. UPDATE ON ASSET SALES

HWN Sale

- 5. AlphaBow, with the assistance of the Monitor and in consultation with the Sales Advisor, selected a bid tendered within the SISP by HWN for the purchase of AlphaBow's interests in seven parcels of land, five wells and the Kaybob Gas Plant located at Twp 64, Rge 19 W5M: Sec 9 and its associated functional units (the "Kaybob Plant"), and their associated licenses and/or royalties (the "HWN Assets").
- 6. The HWN Assets Sale was not finalized at the time of the swearing of the Sixth Li Affidavit, as AlphaBow and HWN were still finalizing the cure costs associated with the HWN Asset. Since I swore the Sixth Li Affidavit, AlphaBow has been in contact with Paramount Resources Ltd., AlphaBow's partner in the Kaybob Plant, to discuss the proposed form of vesting order and is not aware of any concerns.

- 7. HWN's bid was the best overall bid received for the HWN Assets, taking into account the purchase price, the certainty of HWN's ability to close, and other material terms of the transaction. HWN's bid was not subject to any material conditions other than the requirement for Court approval. As such, I believe that the closing risk with respect to the sale of the HWN Assets is minimal.
- 8. I further believe that HWN's bid will achieve the highest recovery for all stakeholders with respect to the HWN Assets. Attached as **Exhibit** "A" to my supplemental Affidavit is a redacted copy of the Asset Purchase Agreement between AlphaBow and HWN ("HWN Purchase Agreement"). The funds generated from closing are necessary to fund the ongoing operations of AlphaBow within this proceeding. Further, we are not aware of any stakeholders being prejudiced by the late relief of an order approving the transaction between AlphaBow and HWN.
- 9. I am of the view that the above considerations support approval of the sale of the HWN Assets to HWN and the granting of the related relief to conclude this transaction.

Update on North40 Transaction

10. Since the swearing of the Sixth Li Affidavit, AlphaBow and North40 have continued to work towards identifying cure costs associated with the North40 Asset, as defined in the Sixth Li Affidavit which have resulted in incremental amendments to the North40 Purchase Agreement. Attached as **Exhibit "B"** to my supplemental Affidavit is a redacted copy of the executed Asset Purchase Agreement and a blackline showing the changes from what was provided in the Sixth Li Affidavit.

III. SEALING ORDER

11. I understand that the Monitor intends to provide the Court with an unredacted copy of the HWN Purchase Agreement entered into with HWN which includes the purchase price. I believe that the publication or dissemination of such confidential information at this time could

negatively impact these proceedings, in the event that the transactions that are the subject of those agreements do not close and the applicable assets needs to be remarketed.

IV. CONCLUSION

12. I swear this supplemental Affidavit in support of the relief sought in paragraph 4 and for no other or improper purpose.

SWORN BEFORE ME at the City of Calgary, Alberta, this 18 th day of November, 2024.)	Mull
A Commissioner for Oaths in and for the)	BEN LI
Province of Alberta)	
)	

Sophie Fiddes
Barrister & Solicitor

This is Exhibit "A" referred to in the Supplemental Affidavit to the Sixth Li Affidavit sworn before me this 18^{th} day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes Barrister & Solicitor

ALPHABOW ENERGY LTD.

- and -

HWN ENERGY LTD.

ASSET PURCHASE AND SALE AGREEMENT

November 15, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 15th, 2024,

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

HWN ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6. 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests;
- (h) "Assumed Contracts" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or

- the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;
- (i) "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs:
- (j) "Business Day" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (l) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Constructions Liens Act* (Alberta);
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable.
- (n) "Claims Process" has the meaning ascribed to that term in the definition of Cure Costs;
- (o) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;

- (p) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (q) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (r) "Confidentiality Agreement" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (s) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (t) "Court" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (u) "Court Approval" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (v) "Cure Costs" means, in respect of any Assumed Contract, all amounts required to be paid, as determined in accordance with the claims process established by an order of the Court dated September 20, 2024 (the "Claims Process"), to remedy all of the Vendor's monetary defaults under such Assumed Contract or required to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws, including without limitation the Kaybob Gas Plant CO&O Cure Cost Amount. For greater certainty, any claims for cure costs not submitted in accordance with the Claims Process, or not determined to be valid in accordance with the Claims Process, shall not be considered "Cure Costs" for the purposes of this Agreement;
- (w) "Deposit" has the meaning ascribed to that term in Section 3.3(a)(i);
- (x) "Due Diligence Information" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (y) "Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (z) "Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

- (aa) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (bb) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the heading entitled "Facilities" and as applicable;
- (cc) "Final Order" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;

- (dd) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (ee) "Governmental Authority" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (ff) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (gg) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (hh) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (ii) "KSV" has the meaning ascribed to that term in the recitals hereto;
- "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations);
- (kk) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (ll) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (mm) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable;
- (nn) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or

with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);

- (oo) "LTAs" has the meaning set forth in Section 2.3(a);
- (pp) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents);
 - (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (v) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and
 - (vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by

- Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;
- (qq) "Monitor" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (rr) "Monitor's Certificate" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (ss) "Monitor's Solicitors" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (tt) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (uu) "Order" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (vv) "Outside Date" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (ww) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(e)(ii);
- (xx) "Outstanding ROFRs" has the meaning set forth in Section 10.2(e);
- (yy) "Parties" means, collectively, the Purchaser and the Vendor, and "Party" means any one of them;
- (zz) "Permitted Encumbrances" means:
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
 - (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
 - (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;

- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;
- (aaa) "Person" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (bbb) "Petroleum and Natural Gas Rights" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (ccc) "Petroleum Substances" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (ddd) "Purchase Price" has the meaning ascribed to that term in Section 3.1;

- (eee) "Purchaser" has the meaning ascribed to that term in the preamble hereto;
- (fff) "Purchaser's Solicitors" means Lawson Lundell LLP;
- (ggg) "Representative" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (hhh) "ROFR" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (iii) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (jjj) "Tangibles" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (kkk) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (III) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (mmm) "Title Documents" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farmin agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;
- (nnn) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (000) "Transfer Taxes" means all transfer taxes, sales taxes, use taxes, production taxes, valueadded taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in

connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;

- (ppp) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (qqq) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (rrr) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (sss) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.

- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities. Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

(a) Promptly following the Closing Date (or at such earlier time as may be permitted by the AER, as applicable), the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the

Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Purchaser shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.

- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) In the event that the Purchaser has applied, or prior to the Closing Date applies, to the AER for a discretionary waiver from the AER's security requirements in respect of the Transaction, then Vendor shall provide such information and documentation to the AER regarding the Assets as may reasonably be required in connection with the AER's review of such discretionary waiver application made by the Purchaser (but only to the extent such information and documentation has not already been made available by the Vendor or its Representatives to the Purchaser or its Representatives); provided that the Purchaser agrees it shall have primary carriage of, and be solely responsible at is own cost for submitting and liaising with the AER in respect of, such application.
- (d) The Purchaser shall on a timely and continuing basis keep the Vendor fully apprised and informed regarding all communications the Purchaser may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing the Purchaser shall provide copies to the Vendor of all related correspondence from the Purchaser to the AER, and the Purchaser shall request that the AER provide copies to the Vendor of all related correspondence from the AER to the Purchaser.

2.4 Specific Conveyances

- (a) Within a reasonable time following its receipt of the Title Documents from Vendor, Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts,

- agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.
- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 Post-Closing Maintenance of Assets

- (a) Following Closing, if and to the extent that Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Purchaser shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts, and which Cure Costs shall form part of the Purchase Price for the Assets;
 - (ii) to the extent not obtained prior to the Closing Date, the Purchaser shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
 - (iii) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
 - (iv) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a); and

- (v) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Purchaser shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets, including the Assumed Contracts, to the Purchaser.

2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of "Purchase Price"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)(i)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) on the date hereof, the Purchaser paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;

- (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
- (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)) shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon the receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price (other than Cure Costs, which are payable in accordance with Section 2.5(a)(i)), along with any additional amounts owing in respect of applicable GST, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor.

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

(a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and

(b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 Purchaser's Representations

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A8T8;
- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023: Licensee Life-Cycle Management*, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;

- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 838 513 919 RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (l) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs, the Transfer Taxes, its legal fees and expenses, registration costs and any other amounts payable by the Purchaser pursuant hereto; and
- (m) the Purchaser has the financial resources necessary to post or satisfy all necessary security, deposits, letters of credit, guarantees or other financial assurances necessary to take possession of the Assets and to satisfy the security required by the Assumed Contracts.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

(a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;

- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
 - (vii) neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

(a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees

that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:

- (i) the title and interest of the Vendor in and to the Assets;
- (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions;
- (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
- (iv) the income to be derived from the Assets, if any;
- (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
- (vi) the rates of production of Petroleum Substances from the Lands;
- (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
- (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
- (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
- (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
- (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
- (xii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;

- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result;
- (xvii) the nature and quantum of the Assumed Liabilities; or
- (xviii) any other matter with respect to the Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 6 is intended to be very broad and, except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.
- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in

accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

(a) be liable to the Vendor, its Affiliates and their respective Representatives for; and

(b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- (a) Until the Closing Date, the Vendor shall provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

(a) The Purchaser acknowledges that it shall be responsible for conducting such separate investigation of the Assets as the Purchaser has determined is appropriate with respect to the identification of ROFRs applicable to the Assets as soon as is reasonably practicable after the date hereof. The Purchaser shall indemnify Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any failure by the Purchaser to identify ROFRs applicable to the Assets or any Third Party Claim relating to the allocation of the value of a ROFR to be determined by the Purchaser in accordance with Section 10.2(b)(i), as applicable.

- (b) If the Purchaser has identified any ROFRs pursuant to Section 10.2(a):
 - (i) promptly following the identification of Assets which are the subject of ROFRs, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of such ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to a ROFR;
 - (ii) the Vendor shall courier ROFR notices to the Third Parties holding such ROFRs promptly following the receipt of the same from the Purchaser; and
 - (iii) to the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such a ROFR.
- (c) If any such Third Party elects to exercise such a ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the ROFR has been exercised;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to a ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall not be subject to any reduction in the event of the exercise of any such ROFR by a Third Party.
- (d) In the event that a Third Party exercises a ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (e) Closing shall not be delayed even though certain of the ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such ROFRs being referred to as "Outstanding ROFRs"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "Outstanding ROFR Assets");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section

- 10.2(c) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
- (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order:
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law;

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

(a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;

- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement; and
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule E (the "Conditions Certificates"). Upon

receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b);
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor; and
- (e) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price (less the Deposit) in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b);

- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;
- (c) by the Purchaser, upon written notice to the Vendor, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements), 14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and
 - (iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion,

which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "Consequential Damages") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. 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.

14.9 Amendment

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

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention: Ben Li

Email: benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention: Keely Cameron; Kristos Iatridis

Email: cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

HWN Energy Ltd. Suite 1000, 207 – 9th Avenue S.W. Penn West Plaza East Calgary, AB T2P 1K3

Attention: John Oberg, CEO Email: joberg@hwnenergy.com

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Lawson Lundell LLP 1100, 225 - 6th Avenue S.W. Calgary, AB T2P 1N1 Attention: Paul Negenman

Email: pnegenman@lawsonlundell.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[THE BALANCE OF THIS PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:	Signed by: F151FF4C8A774EE
	Name: Ben Li
	Title: Chief Executive Officer
HWN	N ENERGY LTD.
Per:	
	Name:
	Title:

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Name: Ben Li

Title: Chief Executive Officer

HWN ENERGY LTD.

John N. Oberg

Name: John Oberg Per:

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

See attached Mineral Property Report

Wells:

UWI	Operator	Status	Licens e #	AlphaBow WI (%)	AlphaBow Net GORR (%)
100/04-08-060- 22W5/00	Kiwetinohk Enrg Corp	Pump GAS	43635 4	50	0
100/07-17-060- 22W5/00	Kiwetinohk Enrg Corp	Pump GAS	44341 4	50	0
100/04-15-061-21W5/00	Whitecap Rsrcs Inc	Pump Shale GAS	475515	0	2.6152
100/14-15-061-21W5/00	Whitecap Rsrcs Inc	Drl&Cased	428191	0	2.6152
100/13-27-061-21W5/00	Whitecap Rsrcs Inc	Pump Shale GAS	475516	0	1.3076

Facilities:

Vendor's entire interest in the Kaybob Gas Plant located at Twp 64, Rge 19 W5M: Sec 9 (AER facility license F14191, licensed to operated by Paramount Resources Ltd.) and associated functional units, as held under the Agreement for the Ownership and Operation of the Kaybob Gas Plant effective February 15, 1963, with Vendor's functional unit participations being comprised of a:

- 05.903215% interest in the common facilities;
- 24.887200% interest in the Notikewin inlet facilities;
- 42.117100% interest in the Snipe-Goose Inlet facilities;
- 03.594540% interest in the A-B Plant;
- 25.000000% interest in the C Plant; and
- 23.250000 interest in the D Plant.

SCHEDULE B

Form of Approval and Vesting Order

COURT FILE NUMBER	2401-05179	Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.	
DOCUMENT	SALE AND VESTING ORDER	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW Calgary, Alberta T2P 4K7 Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6	
DATE ON WHICH ORDER WAS PRO	ONOUNCED:	
LOCATION WHERE ORDER WAS P	RONOUNCED:	
NAME OF JUSTICE WHO MADE TH	IS ORDER:	

39203.180254.PMN.26487078.1

WELLEC XT (000333/00005/30400050-3

UPON THE APPLICATION by AlphaBow Energy Ltd. (the "Applicant" or "AlphaBow");
AND UPON READING the Application for the Sale of, the Report, the Affidavit of Service of
, the Affidavit of Service of, the Monitor's Report; AND UPON HEARING the submissions
of counsel for AlphaBow, and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

- 1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.
- 2. In addition to the capitalized terms otherwise defined herein, in this Order:
 - (a) "Claims Process Order" means the Order (Claims Process) pronounced in these proceedings on September 20, 2024 by the Honourable Justice J.T. Nielson;
 - (b) "Kaybob CO&O Agreement" means the Agreement for the Ownership and Operation of the Kaybob Gas Plant effective June 1, 1985, pertaining to the plant located at Twp 64, Rge 19 W5M: Sec 9 and associated functional units;
 - (c) "Kaybob Gas Plant CO&O Cure Cost Amount" means the amount of \$67,966.50, together with the amount of any adjustment made pursuant to paragraph 18 of the Claims Process Order for any ongoing billings, billing adjustments and equalizations processed by Paramount after the date of Paramount's Proof of Claim (as defined in the Claims Process Order), provided that any such ongoing billings, billing adjustments and equalizations are made in accordance with the Kaybob CO&O Agreement and are made solely in relation to AlphaBow's obligations thereunder; and
 - (d) "Paramount" means Paramount Resources Ltd.

APPROVAL OF TRANSACTION

3. The Transaction is hereby approved and execution of the Sale Agreement by AlphaBow is hereby authorized and approved, with such minor amendments as AlphaBow may deem necessary.

AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

- 4. Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta) upon delivery by the Monitor to the Purchaser (or its nominee) of a certificate substantially in the form set out in Schedule "A" hereto (the "Monitor's Certificate"), all of the Debtor's right, title and interest in and to the Purchased Assets listed in Schedule "B" hereto shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "Claims") including, without limiting the generality of the foregoing:
 - (a) any encumbrances or charges created by the Receivership Order;
 - (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
 - (c) any liens or claims of lien under the Builders' Lien Act (Alberta); and
 - (d) those Claims listed in Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

- 5. Upon delivery of the Monitor's Certificate to the Purchaser, and upon payment of the Kaybob Gas Plant CO&O Cure Cost Amount to Paramount, all of the rights and obligations of AlphaBow under the Kaybob CO&O Agreement shall be assigned, conveyed and transferred to, and assumed by, the Purchaser, such that Purchaser shall be novated into such agreement and become an owner thereunder.
- 6. For greater certainty, subject to payment of the Kaybob Gas Plant CO&O Cure Cost Amount and Paramount's right of first refusal under the Kaybob CO&O Agreement, Paramount shall not make or pursue any demand, claim action or suit, or exercise any right or remedy under the Kaybob CO&O Agreement against the Purchaser relating to any cure costs in excess of the Kaybob Gas Plant CO&O Cure Cost Amount, and Paramount shall be forever barred and estopped from taking such action, provided that nothing in this Order shall limit or exempt the Purchaser in respect of obligations accruing, arising or continuing after the closing date of the Transaction under the Kaybob CO&O Agreement, other than in respect of the matters set out in this paragraph.
- 7. Upon delivery of AlphaBow's Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) Alberta Energy ("Energy Ministry") shall and is hereby authorized, requested and directed to forthwith
 - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of the Debtor in and to any of the Purchased Assets located in the Province of Alberta; and

- (ii) transfer all Crown leases listed in Schedule "E" to this Order standing in the name of the Debtor, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (b) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 8. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and AlphaBow's Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 9. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement, other than any required approval by the Energy Regulator referenced in paragraph 3 above.
- 10. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by AlphaBow.
- 11. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by AlphaBow) shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if

the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), AlphaBow shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court.

- 12. Except as expressly provided for in the Sale Agreement or by section 5 of the Alberta *Employment Standards Code*, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against the Debtor.
- 13. Upon completion of the Transaction, the Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- 14. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by, through or against the Debtor.
- 15. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow.
- 16. AlphaBow is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
- 17. Pursuant to clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act (Canada) and section 20(e) of the Alberta Personal Information Protection Act, AlphaBow is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which

is in all material respects identical to the prior use (of such information) to which the Debtor was entitled.

MISCELLANEOUS MATTERS

18. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "BIA"), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Debtor; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 19. AlphaBow, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 20. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist AlphaBow and its agents in carrying out the terms of this Order.
- 21. Service of this Order shall be deemed good and sufficient by:

- (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
- (b) Posting a copy of this Order on AlphaBow's website at: * and service on any other person is hereby dispensed with.
- 22. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of Alberta

Form of Monitor's Certificate

COURT FILE NUMBER 2401-05179

Clerk's Stamp

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.

1985, c. C-36, as amended

AND IN THE MATTER OF THE

COMPROMISE OR ARRANGEMENT OF

ALPHABOW ENERGY LTD.

DOCUMENT SALE AND VESTING ORDER

ADDRESS FOR SERVICE AND BENNETT JONES LLP

CONTACT INFORMATION OF B

Barristers and Solicitors 4500 Bankers Hall East

PARTY FILING THIS 855 – 2 Street SW

DOCUMENT

Calgary, Alberta T2P 4K7

Attention: Keely Cameron/ Sarah Aaron

Telephone No.: 403-298-3324/3177

Fax No.: 403-265-7219 Client File No.: 88323.6

RECITALS

A. Pursuant to an Order of the Court dated [Date], the Court approved the agreement of purchase and sale made as of [Date of Agreement] (the "Sale Agreement") between the AlphaBow Energy Ltd. (the "Debtor") and [Name of Purchaser] (the "Purchaser") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is

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to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the

Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the

Purchased Assets; (ii) that the conditions to Closing as set out in section * of the Sale Agreement

have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been

completed to the satisfaction of the Receiver.

B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale

Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable

on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing of the Sale Agreement have been satisfied or waived by the Receiver

and the Purchaser (or its nominee); and

3. The Transaction has been completed to the satisfaction of the Monitor.

4. This Certificate was delivered by the Monitor at [Time] on [Date].

KSV Advisory, in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per	·•							

Name: Andrew Basi

WSLEGAL\088323\00006\39499959v3

SCHEDULE "C"

Identified Claims

None.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents:
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents:
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document:
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor, subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties:
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;

- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE "E"

Crown Leases

Crown Lease No.	AlphaBow Interest
0508070207	50%
0508070208	50%

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "**Agreement**") is made as of the $[\bullet]$ day of $[\bullet]$, $[\bullet]$.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

HWN ENERGY LTD., a corporation existing under the laws of **Alberta** (herein referred to as the "**Purchaser**")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "Purchase Agreement"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (i) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (ii) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

- (iii) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (iv) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (v) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

Per:	Name: Ben Li Title: Chief Executive Officer					
HWN ENERGY LTD.						
Per:						
	Name: John Oberg Title: CEO					

ALPHABOW ENERGY LTD.

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of November [●], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and HWN ENERGY LTD. (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned **[officer/director]** of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an **[officer/director]** of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$10,500.00.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [●] day of [●], 2024.

ALPHABOW ENERGY LTD.

Per:		
	Name:	
	Title:	
Per:		
	Name:	
	Title:	

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of November [●], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and HWN ENERGY LTD. (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$10,500.00 and all such Transfer Taxes will be paid by the Purchaser to the Monitor at Closing.

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [●] day of [●], 2024.

HWN ENERGY LTD.

Name: John Oberg

Title: CEO

Per:

This is **Exhibit "B"** referred to in the Supplemental Affidavit to the Sixth Li Affidavit sworn before me this 18th day of November, 2024

A Commissioner for Oaths in and for Alberta

Sophie Fiddes
Barrister & Solicitor

ALPHABOW ENERGY LTD. - and NORTH 40 RESOURCES LTD. ASSET PURCHASE AND SALE AGREEMENT NOVEMBER 18, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 18, 2024.

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

NORTH 40 RESOURCES LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "Initial Order") under the Companies' Creditors Arrangement Act, RSC 1985, c. C-36 (the "CCAA");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6, 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests;
- (h) "Assumed Contracts" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or

- the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;
- (i) "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets to the extent accruing, occurring or arising following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) "Business Day" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (l) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Liens Act*;
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable;
- (n) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (o) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3

have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;

- (p) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;
- (q) "Confidentiality Agreement" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (r) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (s) "Court" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (t) "Court Approval" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order:
- (u) "Cure Cost Threshold" has the meaning ascribed to that term in Section 3.4;
- "Cure Costs" means, in respect of any Assumed Contract, all amounts agreed by the (v) Parties and set out and described in Schedule F (as such amounts may be adjusted in accordance with the terms of this Agreement), which amounts are required to be paid to remedy all of the Vendor's monetary defaults under such Assumed Contract in order to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required to be paid by Purchaser by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes the fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws, all as determined in accordance with the claims process established by an Order of the Court dated September 20, 2024, provided for certainty Cure Costs shall not include: (i) any linear or non-linear municipal or property tax claims under the Municipal Government Act (Alberta), or otherwise; or (ii) any claims, other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws unless such amount is set out and described in Schedule F at Closing, as adjusted in accordance with the terms of this Agreement;
- (w) "Deposit" has the meaning ascribed to that term in Section 3.3(a)(i);
- (x) "Due Diligence Information" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (y) "Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (z) "Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable

Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

- (aa) "Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
 - (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
 - (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
 - (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
 - (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (bb) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (cc) "Final Order" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying,

- enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied;
- (dd) "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (ee) "Governmental Authority" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (ff) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (gg) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (hh) "Identified ROFRs" means the ROFRs set out in Exhibit E;
- (ii) "Initial Order" has the meaning ascribed to that term in the recitals hereto;
- (jj) "KSV" has the meaning ascribed to that term in the recitals hereto;
- (kk) "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands, subject to any limitations identified or set forth in Schedule A;
- (ll) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (mm) "Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (nn) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable

- (oo) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (pp) "LTAs" has the meaning set forth in Section 2.3(a);
- (qq) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:
 - (i) all contracts specifically relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents), provided all contracts that are material to the ownership or operation of the Assets are set out and described in Schedule A under the heading "Material Contracts";
 - (ii) the Title Documents;
 - (iii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
 - (iv) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
 - (v) all proprietary seismic data wholly-owned by Vendor, to the extent that such seismic data pertains, in whole or in part, to the Lands;
 - (vi) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
 - (vii) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts

of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

(viii) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (rr) "Monitor" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (ss) "Monitor's Certificate" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;
- (tt) "Monitor's Solicitors" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (uu) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (vv) "Order" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (ww) "Outside Date" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (xx) "Outstanding ROFR Assets" has the meaning set forth in Section 10.2(d)(ii);
- (yy) "Outstanding ROFRs" has the meaning set forth in Section 10.2(d);
- (zz) "Parties" means, collectively, the Purchaser and the Vendor, and "Party" means any one of them;
- (aaa) "Permitted Encumbrances" means:
 - (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
 - (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty

- or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof;

- (bbb) "Person" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (ccc) "Petroleum and Natural Gas Rights" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands), including royalty interests, net profit interests and similar interests in Petroleum Substances or the proceeds of the sale of Petroleum Substances or to payments calculated by reference thereto;
- (ddd) "Petroleum Substances" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (eee) "Purchase Price" has the meaning ascribed to that term in Section 3.1;
- (fff) "Purchaser" has the meaning ascribed to that term in the preamble hereto;
- (ggg) "Purchaser's Solicitors" means Burnet, Duckworth and Palmer LLP;
- (hhh) "Representative" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (iii) "ROFR" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;
- (jjj) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (kkk) "Tangibles" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (Ill) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (mmm) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (nnn) **Title Documents**" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farm- in agreements, sale and purchase agreements, pooling agreements, acreage contribution

agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;

- (000) "**Transaction**" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (ppp) "Transfer Taxes" means all transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (qqq) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (rrr) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (sss) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (ttt) "Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.

- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates
Schedule E	Identified ROFRs
Schedule F	Cure Costs

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities.

Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

- (a) Promptly following the Closing Date, the Vendor shall electronically submit applications to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder, including, in the case of Purchaser, any deposits or financial assurance requirements of the AER relating to the approval of the LTAs. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Parties shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) Each Party shall on a timely and continuing basis keep the other Party fully apprised and informed regarding all substantive communications such Party may have with the AER in connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing, each Party shall provide copies to the other Party of all substantive correspondence between such Party and the AER (with any commercially sensitive information redacted and unredacted copies provided on an external counsel only basis).

2.4 Specific Conveyances

(a) Within a reasonable time following its receipt of the Title Documents from the Vendor, the Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. The Vendor shall provide the Purchaser with reasonable assistance in its preparation of the Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all

- such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.
- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 Post-Closing Maintenance of Assets

- (a) Following Closing, if and to the extent that the Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of the Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Vendor shall hold the rights, entitlements, benefits, remedies, duties and obligations in respect of the applicable Assets in trust for the exclusive benefit of the Purchaser as bare trustee and agent;
 - (ii) the Vendor shall promptly provide to the Purchaser all authorities for expenditure, cash calls, operations notices, amounts budgeted pursuant to joint operating agreements, unit agreements, mail ballots and similar notices and calls for funds ("AFEs"), notices and other information, documents and correspondence relating to the applicable Assets that it receives and shall respond promptly to such AFEs, notices and other information and documents pursuant to the written instructions of the Purchaser, but only if such instructions are received on a timely basis, provided that, the Vendor may, but shall not be obliged to, refuse to follow any such instructions that it reasonably believes to be contrary to Applicable Law or in conflict with any applicable Title Document or other agreement;
 - (iii) the Vendor shall, no later than 30 days after receipt of funds, pay over to the Purchaser all such monies collected by the Vendor in respect of the Assets following the Closing Date, net of any unpaid related costs or expenses (including any taxes that are payable in respect of the receipt of such amounts);
 - (iv) the Parties shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts;

- (v) the Parties shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
- (vi) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
- (vii) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a), except in the case of fraud, gross negligence and wilful misconduct by or of the Vendor or its Representatives;
- (viii) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Parties shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets (excluding the LTA which is dealt with under Section 2.3), including the Assumed Contracts, to the Purchaser.

2.6 Cure Costs

- (a) The Parties acknowledge and agree that Schedule F sets out the Cure Costs identified as being payable as of the date of this Agreement, and further that Schedule F (and for clarity, the Cure Costs) may be subject to adjustment prior to the Closing Date as a result of:
 - (i) amounts owing pursuant to the terms of any Assumed Contract set out in Schedule F that arise or accrue between the date of this Agreement and the Closing Date; or
 - (ii) any Third Party under any Assumed Contract set out in Schedule F for which Cure Costs have been identified therein submitting an updated claim for such Cure

Costs, to the extent such updated claim and the associated Cure Costs are determined by the Monitor to be valid and payable pursuant to the terms of the applicable Assumed Contract;

in either case to the extent identified by the Vendor to the Purchaser by written notice within three (3) Business Days prior to the Closing Date, which notice shall include evidence in support of any adjusted or additional Cure Costs which is satisfactory to the Purchaser, acting reasonably.

2.7 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets. For further certainty, the Purchaser shall not assume any liabilities or obligations that arise from the possession, ownership and/or use of the Assets relating to any linear or non-linear municipal property taxes that accrue prior to the Closing Date.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of "Purchase Price"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

- (a) The Parties acknowledge that:
 - (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
 - (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and

- (iii) the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price, along with any additional amounts owing in respect of applicable GST, less any adjustments in accordance with Section 10.2, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

3.4 Cure Cost Adjustment

If prior to Closing, the Cure Costs are adjusted in accordance with Section 2.6 by greater than \$750,000.00 (the "Cure Cost Threshold"), the Purchase Price shall be reduced by the amount exceeding the Cure Cost Threshold; provided, if the Purchase Price is reduced to less than \$5,000,000 by the operation of this Section 3.4, either Party may terminate this Agreement by written notice to the other Party.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 Purchaser's Representations

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A7E2;
- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023*: Licensee Life-Cycle Management, or (ii)

- prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 830233359 RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada);
- (l) based on the materials and information provided to the Purchaser by the Vendor, the Purchaser has acted in good faith and used commercially reasonable efforts to determine the Cure Costs under the Assumed Contracts to be set forth in Schedule F; and
- (m) the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs (set out in Schedule F as of the day hereof), the Transfer Taxes, its legal fees and expenses and registration costs.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - (i) the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
 - (vii) except for the representations and warranties provided by Vendor under this Agreement, neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

6.2 "As Is, Where Is", No Additional Representations

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:
 - (i) the title and interest of the Vendor in and to the Assets;
 - (ii) whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions other than the Identified ROFRs;
 - (iii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
 - (iv) the income to be derived from the Assets, if any;
 - (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
 - (vi) the rates of production of Petroleum Substances from the Lands;
 - (vii) the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
 - (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
 - (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
 - (x) the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
 - (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
 - (xii) the manner or quality of the construction or materials, if any, incorporated into the Assets;
 - (xiii) the manner, quality, state of repair or lack of repair of the Assets;

- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazards zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result; and
- (xvii) the nature and quantum of the Assumed Liabilities.
- (b) The Purchaser acknowledges that except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets occurring, accruing or arising during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- (b) The Purchaser may assume the carriage and control of the defence of any Third Party Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its

own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.

(c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the

Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- From the date hereof until the Closing Date, subject to any limitations set out in the Title (a) Documents and any other agreements and documents to which the Assets are subject, the Vendor shall (i) to the extent the Assets are under the custody and control of the Vendor, maintain the Assets in a proper and prudent manner in material compliance with all Applicable Laws; and (ii) not without the consent of Purchaser: (A) make any commitment or propose, initiate or authorize any capital expenditure out of the ordinary course of business with respect to the Assets, of which the Vendor's share is in excess of \$25,000.00, except in the case of an emergency, as may be reasonably necessary to protect or ensure life and safety, to preserve the Assets or title to the Assets, or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent (but with notice to Purchaser in all cases); (B) sell, transfer, assign, encumber or otherwise dispose of any of the Assets or any interest therein; (C) surrender or abandon any of the Assets (except any abandonment of Leases to the extent any such Leases terminate pursuant to their terms): (D) materially amend or terminate any Title Documents or enter into any agreements or commitments related to the Assets, other than in the ordinary course of business; or (E) enter into any agreement or commitment to take any action prohibited by this Section 10.1(a).
- (b) Until the Closing Date, the Vendor shall (i) provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance

herewith, and (ii) promptly provide the Purchaser with copies of any AFEs, requests for consents, operation notices and similar notices received by the Vendor with respect to the Assets.

- (c) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives,

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

- (a) Promptly following the execution of this Agreement, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of the Identified ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to an Identified ROFR. The Vendor shall courier ROFR notices to the Third Parties holding such Identified ROFRs promptly following the receipt of the same from the Purchaser. To the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such an Identified ROFR.
- (b) If any such Third Party elects to exercise such an Identified ROFR, then:
 - (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the Identified ROFR has been exercised, effective as of the date of this Agreement;
 - (ii) such Assets shall not be conveyed to the Purchaser;
 - (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to an Identified ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
 - (iv) the Purchase Price shall be reduced by the value allocated to such Assets by Purchaser in the ROFR notices as set out in Section 10.2(a).
- (c) In the event that a Third Party exercises an Identified ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser

- agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (d) Closing shall not be delayed even though certain of the Identified ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such Identified ROFRs being referred to as "Outstanding ROFRs"). In such case, the following procedures shall apply:
 - (i) the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "Outstanding ROFR Assets");
 - (iii) if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(b) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.
- (e) From and after Closing the Parties shall cooperate and shall take all steps required to comply with any ROFRs identified after Closing in accordance with the terms thereof. The Purchaser shall be entitled to receive all proceeds payable by the holders of any such ROFRs exercised after Closing and there will be no adjustment to the Purchase Price as a consequence of the identification of any such ROFRs or the exercise thereof after Closing.
- (f) The Purchaser shall be liable for all Losses and Liabilities suffered, sustained, paid or incurred by Vendor and its Affiliates, and, in addition and as an independent covenant, shall indemnify the Vendor and its Affiliates from and against all Losses and Liabilities suffered, sustained, paid or incurred by it and all Claims made against it, in either case, as a consequence of any allocation of value provided by the Purchaser and used by the Vendor for a notice in respect of an Identified ROFR pursuant to Section 10.2(a).

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2; and
- (d) except for the Cure Costs set out in Schedule F (and any adjustments thereto in accordance with Section 2.6, if applicable), there will be no other Cure Costs that are required to be paid by the Purchaser to secure the assignment of the Assumed Contracts to the Purchaser.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "Conditions Certificates"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b), in a form substantially similar to the form attached as Schedule D;
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor;
- (e) a receipt for the Purchase Price, plus Transfer Taxes; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b), in a form substantially similar to the form attached as Schedule D;
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the Purchaser; and

(f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice;
- (c) by the Purchaser, upon written notice to the Vendor, (i) any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice;
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor; or
- (f) by either Party, upon written notice to the other Party, pursuant to Section 3.4.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements),

14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and
 - (iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "Consequential Damages") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further

instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. 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.

14.9 Amendment

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

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants,

agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention: Ben Li

Email: benli@alphabowenergy.com

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention: Keely Cameron; Kristos Iatridis

Email: cameronk@bennettjones.com; iatridisk@bennettjones.com

(b) In the case of the Purchaser:

North 40 Resources Ltd. 215 9 Ave SW #400 Calgary, AB T2P 1K3 Attention: Calvin House

Email: chouse@north40resources.com

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Burnet, Duckworth and Palmer LLP 2400, 525 - 8th Avenue SW Calgary, AB T2P 1G1

Attention: Brittney LaBranche Email: bnl@bdplaw.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed.

Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[THE BALANCE OF THIS PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:

Name: Ben Li

Title: Chief Executive Officer

NORTH 40 RESOURCES LTD.

Per:

Name: Calvin House

Title: VP Land & Business Development

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per:			

Name: Ben Li

Title: Chief Executive Officer

NORTH 40 RESOURCES LTD.

Per:

Name: Calvin House

Title: VP Land & Business Development

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

See attached 126 page Mineral Lease Property Summary dated September 4, 2024 at 6:23:11 p.m. by Ben Li.

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm.

Selection

Admin Company:

Category: Country: Province: Division: Area(s):

Active / Inactive: Active

Status Types: Lease Types: Acreage Status: Expiry Period: Acreage Category:

Print Options

Acres / Hectares: Hectares
Working Interest DOI: Yes

Other DOI: Reference

Related Contracts: Yes Related Units: Yes Royalty Information: Yes Expand: Yes

Well Information: Yes Remarks: No

Acreage: Producing / Non Producing

Developed / Undeveloped Proven / Unproven

Sort Options

Division: No Category: No Province: No



CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm.

Sort Options

Area: No Location: Yes

CS LAND Version: 21.1.0

Page Number: 1

ALPHABOW ENERGY LTD. Mineral Property Report

REPORTED IN HECTARES

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gross	Oper.Cont. ROFR Doi Partner(s)	DOI Code	Lease Description / Rights Held
M23675 Sub: A A	PNGLSE CR	0.000 0.000	ALPHABOW ENERGY Total Rental: 0.00	WI 100.00000000	Area : WILLOW TWP 28 RGE 17 W4M 5 PNG BELOW BASE BELLY_RIVER TO TOP VIKING_ZONE
	Status Prod: UNDEVELOPED Dev: Prov:	Hectares 0.000 0.000 0.000	Net 0.000 NProd: 0.000 Undev: 0.000 NProv:	Hectares Net 0.000 0.000 0.000 0.000 0.000 0.000	Related Contracts C04844 A P&S Oct 18, 2017 (I)
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: STANDARE Gas: Royalty: S/S OIL: Min:	Product T ALL	Y N 100.00000000 Min Pay: Prod/S		
	Other Percent: Paid to: LESSOR (M) ALBERTA ENERGY 10	0.00000000	Min: Paid by: WI ALPHABOW EN	Prod/Sales: (M) ERGY 100.00000000	
M23675 Sub: B A	PNGLSE CR	256.000	C05840 A No ALPHABOW ENERGY CANADIAN NATUR. Total Rental: 896.00	PLD 50.00000000 50.00000000	Area: WILLOW TWP 28 RGE 17 W4M 5 PNG FROM TOP VIKING_ZONE TO BASE MANNVILLE

Page Number: 2

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23675 Sub: B C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 POOL Prod: 0.000 NProd: C05840 A Dec 04, 2002 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 C05841 A **TRUST** Dec 23, 2002 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----1W0/04-05-028-17-W4/0(DRLCSD/N/A Royalty / Encumbrances 1W0/04-05-028-17-W4/02PUMP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of **Roy Percent: Deduction:** STANDARD Gas: Royalty: Min Pay: Prod/Sales: Prod/Sales: S/S OIL: Min: Max: Div: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: PLD (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000 M23810 PNGLSE CR Eff: Apr 17, 1997 256.000 C05840 A No **PLD** Area: WILLOW Sub: A WI Exp: Apr 16, 2002 256.000 ALPHABOW ENERGY 50.00000000 TWP 28 RGE 17 W4M 6 0497040392 128.000 CANADIAN NATUR. 50.00000000 PNG FROM TOP VIKING ZONE TO Α **Ext:** 15 CANADIAN NATUR. BASE MANNVILLE 100.00000000 CANADIAN NATUR. Total Rental: 896.00 (EXCL PROD FROM 102/12-06-028-17W4/00 WELL)

Net

Hectares

Hectares

Net

Status

Page Number: 3

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23810 Sub: A 0.000 0.000 0.000 0.000 Prod: NProd: Related Contracts -----256.000 0.000 0.000 P&S Oct 18, 2017(I) **DEVELOPED** Dev: 128.000 Undev: C04844 A Prov: 0.000 0.000 NProv: 0.000 0.000 C05840 A **POOL** Dec 04, 2002 Dec 23, 2002 C05842 A TRUST Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/09-06-028-17-W4/00 PROD/GAS **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **STANDARD Deduction:** Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Max: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) PLD (C) Paid by: ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000 M23674 NGLSE FΗ 183.900 C05838 A No WI Area: WILLOW **Eff:** Apr 16, 2002 Sub: A WI Exp: Apr 15, 2003 183.900 ALPHABOW ENERGY 48.98448000 TWP 28 RGE 17 W4M SEC 8 Α CONOCO Ext: HBP 90.082 CANADIAN NAT R. 51.01552000 (71.01552% MINERAL INTEREST) ALPHABOW ENERGY 71.01552000 CANADIAN NATUR. Total Rental: 1295.00 NG IN MANNVILLE **EXCL CBM** Net Net **Status Hectares Hectares** 0.000 Prod: 0.000 NProd: 0.000 0.000

Page Number: 4

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23674 **DEVELOPED** 183.900 0.000 Sub: A Dev: 90.082 Undev: 0.000 Related Contracts -----0.000 0.000 P&S Prov: 0.000 NProv: 0.000 C04844 A Oct 18, 2017 (I) C05838 A **PART** Jun 20, 2002 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/12-08-028-17-W4/00 SUSP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY NATURAL GAS Ν 100.00000000 % of PROD Roy Percent: 20.00000000 YES **Deduction:** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) (C) Paid by: WI CANADIAN NATUR. ALPHABOW ENERGY 100.00000000 48.98448000 CANADIAN NAT R. 51.01552000

PERMITTED DEDUCTIONS -

CRUDE OIL: NO DEDUCTIONS TO POINT OF MEASUREMENT. BEYOND POINT OF MEASUREMENT LESSOR SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO THE POINT OF DELIVERY.

ALL OTHER LEASED SUBSTANCES: SAME AS CROWN - TOTAL OF COSTS NOT TO EXCEED 40% OF SALES VALUE.

GENERAL COMMENTS -

LESSOR ROYALTIES & TAXES PAID BY PARTIES ACCORDING TO THE INTEREST WHICH THEY CONTRIBUTED TO C003866. THEREFORE, BASED ON 71.01552% HELD ON THIS TOTAL LEASE, NAL (PARTICIPANT) PAYS 28.16286% (BEING ITS LEASED INTEREST FROM

Page Number: 5

REPORTED IN HECTARES

Lse Type Lessor Type

ALPHABOW ENERGY LTD. Mineral Property Report

DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

File Number

M23674 A CONOCO), EOG (FARMEE) PAYS 46.694141% (65% OF 51.01552%) EARNED VIA C003866

FROM CONOCO) AND CONOCO PAYS 25.142999% (35% OF 51.01552%) WHICH IT RETAINED

Exposure Oper.Cont. ROFR

UNTO ITSELF BY C003866.)

TAKE IN KIND -

MAY TAKE IN KIND

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 100%

M23812 PNGLSE CR **Eff:** Feb 24, 2000 256.000 C05839 A No WI Area: WILLOW

 Sub:
 A
 WI
 Exp:
 Feb 23, 2005
 256.000
 ALPHABOW ENERGY
 100.00000000
 TWP 28 RGE 17 W4M SEC 22

A 0400020357 **Ext:** 15 256.000 PNG BELOW BASE

ALPHABOW ENERGY Total Rental: 896.00 SECOND_WHITE_SPECKS TO BASE

NProv:

100.00000000 ALPHABOW ENERGY MANNVILLE

Status Hectares Net Hectares Net ------ Related Contracts ------

Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 C05839 A FΙ Mar 20, 2003

> ------ Well U.W.I. Status/Type ------100/14-22-028-17-W4/00 DRLCSD/UNKNOW

0.000

100/14-22-028-17-W4/02 FLOW/GAS

0.000

Royalty / Encumbrances

0.000

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

0.000

C05839 A GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 10.00000000

Prov:

Deduction: YES

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

Page Number: 6

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

CANADIAN NAT R. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

1997 CAPL FARMOUT & ROYALTY PROCEDURE - ALT 1 & 2 - SAME AS CROWN, CAP ON

DEDUCTIONS NOT INDICATED.

M23812 A Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23779 PNGLSE CR Eff: Jan 11, 2001 64.000 C05817 A Not Applicable PLD Area: WILLOW

 Sub:
 A
 WI
 Exp:
 Jan 10, 2006
 64.000
 ALPHABOW ENERGY
 50.00000000
 TWP 28 RGE 17 W4M NE 26

 A
 0401010126
 Ext:
 15
 32.000
 CANADIAN NAT R.
 50.00000000
 PNG TO BASE MANNVILLE

ALPHABOW ENERGY

C04844 A P&S Oct 18, 2017 (I)

CS LAND Version: 21.1.0

Page Number: 7

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23779

Sub: A **POOL Status Hectares** Net **Hectares** Net C05817 A Apr 20, 2001 NProd:

> **DEVELOPED** Dev: 64.000 32.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----

100/13-26-028-17-W4/00 SUSP/GAS Prov: 0.000 0.000 NProv: 0.000 0.000

0.000

0.000

Royalty / Encumbrances

0.000

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Prod:

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

Paid to: DEPOSITO(M) Paid by: PREPL1 (C)

0.000

AB MINISTER FIN 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - Oct 25, 2016 CROWN STANDARD DEDUCTIONS APPLY

M23795 PNGLSE FH Eff: Feb 14, 2001 64.000 C05817 A Not Applicable PLD Area: WILLOW

32.000 ALPHABOW ENERGY Sub: A Exp: Feb 13, 2004 50.00000000 TWP 28 RGE 17 W4M SE 26 Α EST. OF GILLESPIE Ext: HBP 16.000 CANADIAN NAT R. 50.00000000 (50% MINERAL INTEREST) ALPHABOW ENERGY ALL PNG

50.00000000 ALPHABOW ENERGY Total Rental: 80.00

Related Contracts -----

Page Number: 8

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

M23795

C04844 A P&S Oct 18, 2017(I) Sub: A **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 **POOL** Prod: 0.000 NProd: C05817 A Apr 20, 2001

DEVELOPED Dev: 32.000 16.000 Undev: 0.000 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 --------- Well U.W.I. Status/Type -------

100/13-26-028-17-W4/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 15.00000000

Deduction: YES

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

Paid to: LESSOR (M) Paid by: PREPL1 (C)

BEARPAW INTERNA 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

REASONABLE EXPENSES (INCLUDING REASONABLE RATE OF RETURN ON INVESTMENT) FOR SEPARATING, TREATING, PROCESSING, COMPRESSING AND TRANSPORTING THE LEASED SUBSTANCES TO THE POINT OF SALE BEYOND THE WELLHEAD - CAPPED AT 50%.

GENERAL COMMENTS -

LEASED SUBSTANCES USED IN OPERATIONS

M23796 PNGLSE FH **Eff:** Feb 14, 2001 64.000 C05817 A Not Applicable PLD Area: WILLOW

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name		Exposure Gross	•	Oper.Cont. ROFR		DOI Code			
Mineral Int	Operator / Payor		Net	Doi Partner(s	s) *		*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M23796										
Sub: A	WI E	xp: Feb 13, 2004	32.000	ALPHABOW ENERGY		50.00000000	0.00000000 TWP 28 RGE 17 W4M SW 26		SW 26	
Α	EST. OF GILLESPIE E	xt: HBP	16.000	CANADIAN NAT R.		50.00000000		(50% MINERAL INTEREST)		ST)
	ALPHABOW ENERGY							ALL PNG		
50.00000000	ALPHABOW ENERGY			Total Rental:	80.00					
									Related C	ontracts
	Status	H	Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05817 A	POOL	Apr 20, 2001
	DEVELOPED	Dev:	32.000	16.000	Undev:	0.000	0.000			
		Prov:	0.000	0.000	NProv:	0.000	0.000	Well l	J.W.I.	Status/Type
								100/13-26-028-17-W4/00 SUSP/GAS		

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY N 100.00000000 % of PROD

Roy Percent: 15.00000000

Deduction: YES

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

Paid to: LESSOR (M) Paid by: PREPL1 (C)

BEARPAW INTERNA 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

REASONABLE EXPENSES (INCLUDING REASONABLE RATE OF RETURN ON INVESTMENT) FOR SEPARATING, TREATING, PROCESSING, COMPRESSING AND TRANSPORTING THE LEASED SUBSTANCES TO THE POINT OF SALE BEYOND THE WELLHEAD - CAPPED AT 50%.

GENERAL COMMENTS -

LEASED SUBSTANCES USED IN OPERATIONS.

Page Number: 10

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23796 A PERMITTED DEDUCTIONS - Jan 26, 2010

50% CAP

FREEHOLD MINERAL TAX - Jan 26, 2010

LESSEE PAYS 85%

M23797 PNGLSE FH **Eff:** Feb 27, 2001 64.000 C05817 A Not Applicable PLD Area : WILLOW

 Sub:
 A
 WI
 Exp: Feb 26, 2004
 64.000
 ALPHABOW ENERGY
 50.00000000
 TWP 28 RGE 17 W4M S 26

 A
 CROSS
 Ext: HBP
 32.000
 CANADIAN NAT R.
 50.00000000
 (50% MINERAL INTEREST)

ALPHABOW ENERGY

50.00000000 CANADIAN NATUR. Total Rental: 160.00

 Status
 Hectares
 Net
 Hectares
 Net

 Prod:
 0.000
 0.000
 NProd:
 0.000
 0.000

DEVELOPED **Dev:** 64.000 32.000 **Undev:** 0.000 0.000 **Prov:** 0.000 **NProv:** 0.000 0.000

100/13-26-028-17-W4/00 SUSP/GAS

ALL PNG

C04844 A

C05817 A

----- Well U.W.I.

Related Contracts -----

Oct 18, 2017 (I)

Apr 20, 2001

Status/Type -----

P&S

POOL

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent: 16.50000000

Deduction: YES

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

Paid to: DEPOSITO(M) Paid by: PREPL3 (C)

Page Number: 11

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23797 A MILLER A&D 100.0000000 CANADIAN NAT R. 100.00000000

PERMITTED DEDUCTIONS - Jan 22, 2010

LESSOR SHALL BEAR ITS PROPORTION OF ANY EXPENSES FOR SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO THE POINT OF SALE BEYOND THE POINT OF

MEASUREMENTG

50% CAP

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 83.5%

M23798 PNGLSE FH Eff: Apr 20, 2001 64.750 C05817 A Not Applicable PLD Area: WILLOW

 Sub:
 A
 WI
 Exp: Apr 19, 2002
 64.750
 ALPHABOW ENERGY
 50.00000000
 TWP 28 RGE 17 W4M NW 26

 A
 GULF
 Ext: HBP
 32.375
 CANADIAN NAT R.
 50.00000000
 PNG TO BASE MANNVILLE

ALPHABOW ENERGY

100.0000000 CANADIAN NATUR. Total Rental: 323.75

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

Status **Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05817 A **POOL** Apr 20, 2001

DEVELOPED **Dev:** 64.750 32.375 **Undev:** 0.000 0.000

 Prov:
 0.000
 0.000
 NProv:
 0.000
 0.000
 ------- Well U.W.I.
 Status/Type -------

 100/13-26-028-17-W4/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 20.00000000

Deduction: YES

CS LAND Version: 21.1.0

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23798

Α Gas: Royalty: Min Pay: Prod/Sales:

> S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

Paid by: PREPL2 Paid to: LESSOR (M) (C)

CONOCOPHILLIPS4 100.00000000 CANADIAN NAT R. 100.00000000

PERMITTED DEDUCTIONS - Jan 22, 2010

CRUDE OIL: NO DEDUCTIONS TO POINT OF MEASUREMENT. BEYOND POINT OF

MEASUREMENT LESSOR SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF

TRANSPORTATION TO THE POINT OF DELIVERY.

ALL OTHER LEASED SUBSTANCES: SAME AS CROWN - TOTAL OF COSTS NOT TO

EXCEED 40% OF SALES VALUE.

TAKE IN KIND - Jan 22, 2010 LESSOR MAY TAKE IN KIND

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 100%

M23781 PNGLSE CR Eff: Feb 08, 2001 256.000 WI Area: WILLOW

Sub: A Exp: Feb 07, 2006 256.000 ALPHABOW ENERGY 100.00000000 TWP 28 RGE 17 W4M SEC 27

256.000 PNG BELOW BASE BELLY_RIVER TO 0401020079 **Ext:** 15

Α

ALPHABOW ENERGY Total Rental: 896.00 **BASE MANNVILLE** 100.0000000 ALPHABOW ENERGY

0.000

0.000

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

Status Hectares Net **Hectares** Net C04844 A P&S Oct 18, 2017(I)

0.000

Prod: NProd: 0.000 **DEVELOPED** 256.000 256.000 Undev: 0.000 0.000 ----- Well U.W.I. Dev: Status/Type -----

100/07-27-028-17-W4/00 FLOW/GAS Prov: 0.000 0.000 NProv: 0.000 0.000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23781 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of **Roy Percent: Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M22037 PNGLSE CR **BPPO** Eff: Oct 05, 1964 256.000 C05173 A No Area: WILLOW Sub: A WI Exp: Oct 04, 1974 ALPHABOW ENERGY 12.50000000 TWP 028 RGE 17 W4M 28 256.000 Α 4429A Ext: 15 32.000 CANADIAN NATUR. 70.00000000 PNG TO BASE MANNVILLE CANADIAN NATUR. PRAIRIE PROVIDE 17.50000000 EXCL NG IN GLAUCONITIC_SS 100.00000000 CANADIAN NATUR. Count Acreage = No Total Rental: 896.00 Related Contracts -----C04844 A P&S Oct 18, 2017(I) C05173 A FO Nov 13, 1981 **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 32.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----0.000 0.000 0.000 0.000 100/06-28-028-17-W4/00 ABND ZN/GAS Prov: NProv: 100/06-28-028-17-W4/03 SUSP/GAS 100/06-28-028-17-W4/04 CMGLD/UNKNOWN Royalty / Encumbrances

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

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

C05173 A GROSS OVERRIDE ROYALTY ALL N N 62.50000000 % of PROD

Roy Percent: 5.00000000

Deduction: UNKNOWN

 M22037
 A
 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: BPPO (C)

SIGNALTA RESOU. 100.00000000 ALPHABOW ENERGY 12.50000000

CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000

Royalty / Encumbrances

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

C05173 A GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: UNKNOWN

 Gas: Royalty:
 3.75000000
 Min Pay:
 Prod/Sales:

 S/S OIL: Min:
 1.25000000
 Max:
 3.75000000
 Div:
 600.00000
 Prod/Sales:

 Other Percent:
 Min:
 Prod/Sales:

Paid to: PAIDTO (R) Paid by: BPPO (C)

CANADIAN NATUR. 100.00000000 ALPHABOW ENERGY 12.50000000

CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Roy Percent: Deduction: **STANDARD** M22037 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: **PAIDTO** (R) Paid by: BPPO (C) MINISTER OF FI. ALPHABOW ENERGY 100.00000000 12.50000000 CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000 **BPPO** M22037 PNGLSE CR BPPO2 Area: WILLOW Eff: Oct 05, 1964 256.000 C05173 B No Sub: B PEN Exp: Oct 04, 1974 256.000 PRAIRIE PROVIDE 53.84615000 17.50000000 TWP 028 RGE 17 W4M 28 Α 4429A 46.15385000 15.00000000 NG IN GLAUCONITIC_SS 0.000 CANADIAN NAT R. **Ext:** 15 CANADIAN NATUR. ALPHABOW ENERGY 12.50000000 100.00000000 CANADIAN NATUR. CANADIAN NATUR. 55.0000000 ------ Related Contracts ------C04844 A P&S Oct 18, 2017(I) Total Rental: 0.00 C05173 B FO Nov 13, 1981 Net ----- Well U.W.I. Status Hectares Net Hectares Status/Type -----0.000 0.000 100/06-28-028-17-W4/02 SUSP/GAS Prod: NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 0.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances

Sliding Scale Convertible

% of Prod/Sales

Product Type

CS LAND Version: 21.1.0

<Linked> Royalty Type

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

C05173 B GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: UNKNOWN

M22037 B Gas: Royalty: 3.75000000 Min Pay: Prod/Sales:

 S/S OIL: Min:
 1.25000000
 Max:
 3.75000000
 Div:
 600.00000
 Prod/Sales:

 Other Percent:
 Min:
 Prod/Sales:

Paid to: PAIDTO (R) Paid by: BPPO (C)

CANADIAN NATUR. 100.00000000 PRAIRIE PROVIDE 53.84615000

CANADIAN NAT R. 46.15385000

ALPHABOW ENERGY CANADIAN NATUR.

GENERAL COMMENTS - Aug 29, 2012

NEED TO VERIFY

Royalty / Encumbrances

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

C05173 B GROSS OVERRIDE ROYALTY ALL N N 62.50000000 % of PROD

Roy Percent: 5.00000000

Deduction: UNKNOWN

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: PAIDTO (R) Paid by: BPPO (C)

SIGNALTA RESOU. 100.00000000 PRAIRIE PROVIDE 53.84615000

CANADIAN NAT R. 46.15385000

ALPHABOW ENERGY

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M22037 В CANADIAN NATUR.

GENERAL COMMENTS - Aug 29, 2012

NEED TO VERIFY

Product Type Sliding Scale Convertible % of Prod/Sales **Royalty Type**

LESSOR ROYALTY ALL 100.00000000 % of PROD Ν

Roy Percent:

Deduction: STANDARD

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

Paid by: BPPO PAIDTO (R) (C) Paid to:

MINISTER OF FI. 100.00000000 PRAIRIE PROVIDE 53.84615000

CANADIAN NAT R. 46.15385000

ALPHABOW ENERGY CANADIAN NATUR.

M23811 PNGLSE CR Eff: Feb 08, 2001 WI Area: WILLOW 256.000 C05844 A No

Sub: A Exp: Feb 07, 2006 256.000 ALPHABOW ENERGY 100.00000000 TWP 28 RGE 17 W4M SEC 34

Α 0401020080 Ext: 15 256.000 PNG BELOW BASE

SECOND_WHITE_SPECKS TO BASE ALPHABOW ENERGY Total Rental: 896.00

MANNVILLE

100.00000000 ALPHABOW ENERGY

Net **Hectares** Net ----- Related Contracts -----**Status Hectares** 0.000 0.000 P&S Prod: 0.000 NProd: 0.000 C04844 A Oct 18, 2017 (I)

CS LAND Version: 21.1.0

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23811 **DEVELOPED** 256.000 0.000 0.000 C05844 A **SRFIO** Sub: A Dev: 256.000 Undev: Dec 23, 2002 0.000 0.000 Prov: 0.000 NProv: 0.000 ----- Well U.W.I. Status/Type -----100/07-34-028-17-W4/00 FLOW/GAS

Royalty / Encumbrances

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

C05844 A GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent: 10.00000000

Deduction: YES

Gas: Royalty: Min Pay: 0 Prod/Sales: PROD S/S OIL: Min: Div: 0 Prod/Sales: PROD Other Percent: 0

Other Percent: 0 Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

1997 CAPL FO & ROYALTY PROCEDURE - ALT 1 - SAME AS CROWN

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: DEPOSITO(M) Paid by: WI (C)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23811 AB MINISTER FIN 100.00000000 ALPHABOW ENERGY 100.00000000 M23758 NGLSE CR Eff: Sep 29, 1960 384.000 WI Area: DRUMHELLER Sub: C ROY Exp: Sep 28, 1981 192.000 OBSIDIAN ENERGY 25.00000000 TWP 28 RGE 18 W4M N & SE 28 Ext: 15 0.000 CANADIAN NATUR. NG IN LOWER BLAIRMORE 543A 75.00000000 CANADIAN NATUR. 100.00000000 CANADIAN NATUR. Total Rental: 0.00 ----- Related Contracts -----C04844 A P&S Oct 18, 2017(I) C05766 D ORR Nov 25, 1959 **Hectares** Net **Hectares** Net **Status** 0.000 0.000 Prod: 0.000 NProd: 0.000 UNDEVELOPED 0.000 Dev: 0.000 Undev: 192.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C05766 D GROSS OVERRIDE ROYALTY ALL 100.00000000 % of **Roy Percent:** YES Deduction: Gas: Royalty: 7.50000000 Min Pay: Prod/Sales: S/S OIL: Min: 2.50000000 7.50000000 **Div**: 11091825 Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ALPHABOW ENERGY 100.00000000 **OBSIDIAN ENERGY** 25.00000000

CANADIAN NATUR.

75.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23758 C

GENERAL COMMENTS -

ROYALTY RATE IS EQUAL TO 50% OF CROWN S/S ROYALTY. CROWN ROYALTY IS 15% GAS; 5-15% OIL; DIV 23.8365%. ROYALTY HAS BEEN GROSSED DOWN BY THE 50%. IF CROWN ROYALTY CHANGES THIS ROYALTY WILL HAVE TO BE UPDATED.

PERMITTED DEDUCTIONS -

EQUAL TO 50% OF CROWN ROYALTY DEDUCTIONS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.0000000 OBSIDIAN ENERGY 25.00000000 CANADIAN NATUR. 75.00000000

M23758 **NGLSE** CR WI Area: DRUMHELLER Eff: Sep 29, 1960 384.000 Sub: A ROY Exp: Sep 28, 1981 128.000 VINTAGE3 25.00000000 TWP 28 RGE 18 W4M N 33 Α 543A Ext: 15 0.000 CANADIAN NATUR. 75.00000000 NG IN LOWER_BLAIRMORE

CANADIAN NATUR.

100.0000000 CANADIAN NATUR. Total Rental: 0.00

 Status
 Hectares
 Net
 Hectares
 Net
 C04844 A
 P&S
 Oct 18, 2017 (I)

 Status
 Hectares
 Net
 C05766 C
 ORR
 Nov 25, 1959

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

Prod: 0.000 0.000 NProd: 0.000 0.000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23758

 Sub:
 A
 UNDEVELOPED
 Dev:
 0.000
 0.000
 Undev:
 128.000
 0.000

Prov: 0.000 0.000 **NProv:** 0.000 0.000

Royalty / Encumbrances

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

C05766 C GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: YES

 Gas: Royalty:
 7.50000000
 Min Pay:
 Prod/Sales:

 S/S OIL: Min:
 2.50000000
 Max:
 7.50000000
 Div:
 11.91825
 Prod/Sales:

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ALPHABOW ENERGY 100.00000000 VINTAGE3 25.00000000

CANADIAN NATUR. 75.00000000

GENERAL COMMENTS -

ROYALTY RATE IS EQUAL TO 50% OF CROWN S/S ROYALTY. CROWN ROYALTY IS 15% GAS; 5-15% OIL; DIV 23.8365%. ROYALTY HAS BEEN GROSSED DOWN BY THE 50%. IF CROWN ROYALTY CHANGES THIS ROYALTY WILL HAVE TO BE UPDATED.

PERMITTED DEDUCTIONS -

EQUAL TO 50% OF CROWN ROYALTY DEDUCTIONS ALLOWED

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23758 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 VINTAGE3 25.00000000 CANADIAN NATUR. 75.00000000 WI M23794 PNGLSF CR Eff: Apr 05, 2001 256.000 Area: DRUMHELLER WI Exp: Apr 04, 2006 256.000 ALPHABOW ENERGY 100.00000000 TWP 28 RGE 18 W4M 34 Sub: A 256.000 PNG BELOW BASE Α 0401040069 Ext: 15 SECOND_WHITE_SPECKS TO BASE ALPHABOW ENERGY Total Rental: 896.00 100.0000000 ALPHABOW ENERGY **MANNVILLE** (SURFACE ACCESS RESTRICTED) **Hectares** Net **Hectares** Net **Status** 0.000 0.000 NProd: 0.000 0.000 Prod: ----- Related Contracts -----**DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/11-34-028-18-W4/00 PUMP/GAS Royalty / Encumbrances 100/08-34-028-18-W4/00 PUMP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of **Rov Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Prod/Sales: Min:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

PNG BELOW BASE MEDICINE HAT SD

P&S

102/01-36-028-19-W4/00 PUMP/GAS

100/14-36-028-19-W4/00 SUSP/GAS

--- Related Contracts ----

Oct 18, 2017(I)

Status/Type -----

TO BASE MANNVILLE

C04844 A

----- Well U.W.I.

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Α

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000

PNGLSE CR WI M23676 Eff: Oct 03, 2002 256.000 Area: DRUMHELLER WI 100.00000000 TWP 28 RGE 19 W4M 36

Sub: A Exp: Oct 02, 2007 256.000 ALPHABOW ENERGY 0402100051 Ext: 15 256.000

ALPHABOW ENERGY Total Rental: 896.00

100.00000000 ALPHABOW ENERGY

Status Hectares Net **Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd:

DEVELOPED 256.000 0.000 Dev: 256.000 Undev: 0.000 0.000 0.000 Prov: 0.000 NProv: 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	11 11		Exposure Gross	Oper.Cont. F	ROFR	DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s) *			*		Lease Description / Rights Held	
M21750	PNGLSE FH	Eff: Jun 08, 1955	256.000	C04973 A	Yes	WI	UNIT	Area : DRUN	MHELLER	
Sub: A	WI	Exp: Jun 07, 1965	256.000	ALPHABOW I	ENERGY	50.00000000	18.08790000	TWP 028 R0	3E 20 W4M	22
Α	852 CPR PL	Ext: HBP	128.000	TORXEN ENERGY 6.25000000			64.83789060	(WAYNE ROSEDALE GLAUCONITE		
	TORXEN ENERGY			PALLISER PRODUC 43.75000000 UNIT NO. 1 - TRACT NO. 1)). 1)		
100.00000000	TORXEN ENERGY			BEARSPAW I	PETROL		4.29609140	NG IN GLAUCONITIC_SS		
				BLUE SPRING	GS EN		12.77811800			
				CENOVUS ENERGY Relate		Related Co	ed Contracts			
								C04844 A	P&S	Oct 18, 2017 (I)
				Total Rental:	640.00			C04973 A	JOA	Nov 25, 1952
								C06062	UNIT	Nov 01, 1964
	Status	H	lectares	Net		Hectares	Net	C06062 A	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPE	Dev:	256.000	128.000	Undev:	0.000	0.000	Well l	J.W.I.	Status/Type
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/10-22-028-20-W4/00 PROD/GAS		

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21750 Α PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO DEDUCTIONS **Related Units Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY Zone: NG IN GLAUCONITIC SS. **Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY Sub: A Tract Number: SEC. 22-28-20W4 Tract Part%: 5.13484000 PNGLSE FH M21750 Eff: Jun 08, 1955 256.000 C04973 A Yes WI Area: DRUMHELLER Sub: B WΙ Exp: Jun 07, 1965 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 22 Α 852 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION **TORXEN ENERGY** PALLISER PRODUC 43.75000000 22 EFF. DEC 2008) 100.00000000 TORXEN ENERGY Count Acreage = No PET IN GLAUCONITIC_SS Total Rental: 0.00 Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C04973 A JOA Nov 25, 1952 **DEVELOPED** 256.000 128.000 0.000 0.000 Dev: Undev: 0.000 Prov: 0.000 NProv: 0.000 0.000 Royalty / Encumbrances

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

M21750 В Gas: Royalty:

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

Other Percent: Min: Prod/Sales:

(C) Paid to: DEPOSITO(M) Paid by: WI

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

> TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO DEDUCTIONS

M21745 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER Sub: A WI Exp: Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 23

2113 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION

CENOVUS ENERGY PALLISER PRODUC 43.75000000 23 EFF. DEC 2008)

PET IN GLAUCONITIC_SS; 100.00000000 TORXEN ENERGY Count Acreage = No

Total Rental: 640.00 PNG IN OSTRACOD_ZONE

> ----- Related Contracts -----**Status Hectares** Net **Hectares** Net 0.000 Prod: 0.000 0.000 NProd: 0.000 C04844 A P&S Oct 18, 2017(I) C04973 A Nov 25, 1952 UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 128.000 JOA 0.000 0.000 0.000 0.000 Prov: NProv:

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

Α

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Operator / Payor **Mineral Int** Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21745 100/01-23-028-20-W4/00 PROD/GAS Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Ν ALL 100.00000000 % of PROD **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) **PRAIRIESKY** 100.00000000 ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000 **GENERAL COMMENTS - Aug 29, 2012** NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 NO INSURANCE - Aug 29, 2012 NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21745 Α WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES ROFR - Aug 29, 2012 NO M21745 PNGLSE FH WI UNIT Area: DRUMHELLER Eff: Jan 02, 1958 256.000 C04973 A Yes 18.08790000 TWP 028 RGE 20 W4M 23 Sub: B WI Exp: Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 Α 2113 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 64.83789060 (WAYNE ROSEDALE GLAUCONITE **TORXEN ENERGY** PALLISER PRODUC 43.75000000 UNIT NO. 1 - TRACT NO. 2) 4.29609140 NG IN GLAUCONITIC_SS 100.00000000 TORXEN ENERGY BEARSPAW PETROL **BLUE SPRINGS EN** 12.77811800 **CENOVUS ENERGY** ----- Related Contracts -----C04844 A P&S Oct 18, 2017(I) 0.00 C04973 A JOA Nov 25, 1952 Total Rental: C06062 UNIT Nov 01, 1964 **Status Hectares** Net **Hectares** Net C06062 B UNIT Nov 01, 1964 Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances Sliding Scale Convertible **Royalty Type** Product Type % of Prod/Sales Ν 100.00000000 % of PROD LESSOR ROYALTY ALL **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.0000000 ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012
NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File NoEffective DateUnit NameUnit OperatorC06062Nov 01, 1964WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21745 В **Related Units Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY Sub: B Tract Number: SEC. 23-28-20W4 Tract Part%: 1.19200000 M21749 PNGLSE FH Eff: Feb 22, 1955 256.000 C04973 A Yes WI Area: DRUMHELLER Sub: A Exp: Feb 21, 1965 256,000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 27 Α 853 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION TORXEN ENERGY PALLISER PRODUC 43.75000000 27 EFF. DEC 2008) 100.00000000 TORXEN ENERGY Count Acreage = No PNG IN FOREMOST: Total Rental: 640.00 PNG IN BASAL BELLY RIVER; PET IN GLAUCONITIC_SS Net **Hectares Status Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd: ----- Related Contracts -----UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 128.000 C04844 A P&S Oct 18, 2017(I) Prov: 0.000 0.000 NProv: 0.000 0.000 C04973 A JOA Nov 25, 1952 ----- Well U.W.I. Status/Type -----Royalty / Encumbrances 100/16-27-028-20-W4/00 STANDING/UNKN 100/16-27-028-20-W4/02 SUSP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD 12.50000000 **Rov Percent:** Deduction: UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Prod/Sales: Min:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21749 PNGLSE FH Eff: Feb 22, 1955 256.000 C04973 A Yes WI UNIT Area: DRUMHELLER Sub: B **Exp:** Feb 21, 1965 256.000 ALPHABOW ENERGY 50.00000000 18.08790000 TWP 028 RGE 20 W4M 27 Α 853 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 64.83789060 (WAYNE ROSEDALE GLAUCONITE **TORXEN ENERGY** PALLISER PRODUC 43.75000000 UNIT NO. 1 - TRACT NO. 4) BEARSPAW PETROL 4.29609140 NG IN GLAUCONITIC_SS 100.00000000 TORXEN ENERGY

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Status

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M21749

Sub: B **BLUE SPRINGS EN** 12.77811800

Hectares

CENOVUS ENERGY

Total Rental: 0.00 C04973 A C06062 Net **Hectares** Net C06062 C

0.000 0.000 Prod: 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000

----- Well U.W.I. Status/Type -----100/11-27-028-20-W4/00 PROD/GAS

P&S

JOA

UNIT

UNIT

C04844 A

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

Oct 18, 2017(I)

Nov 25, 1952

Nov 01, 1964

Nov 01, 1964

Royalty / Encumbrances

Product Type Royalty Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent: 12.50000000 Deduction: UNKNOWN

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

(C) Paid to: DEPOSITO(M) Paid by: WI

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000 **TORXEN ENERGY**

6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21749 B NO ALLOWABLE DEDUCTIONS

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File No
C06062 Effective Date Unit Name Unit Operator
Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Eff: Jan 02, 1958

Unit File No
C06062

Nov 01, 1964

WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY
Sub: C

Tract Number: SEC. 27-28-20W4

Tract Part%: 9.68933000

256.000 C04973 A Yes

Sub: A UN **Exp:** Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 18.08790000 TWP 028 RGE 20 W4M 28

A 2114 CPR PL **Ext:** UNIT 128.000 TORXEN ENERGY 6.25000000 64.83789060 (WAYNE ROSEDALE GLAUCONITE

TORXEN ENERGY PALLISER PRODUC 43.75000000 UNIT NO. 1 - TRACT NO. 5)

WI

UNIT Area: DRUMHELLER

CS LAND Version: 21.1.0

PNGLSE FH

M21746

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ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure Oper.Cont. ROFR	DOI Code
i iio itaiiiboi	_00.,p0	_0000 , po	Exposure operiodic iterit	20.0000

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M21746 Sub: A

100.00000000 TORXEN ENERGY BEARSPAW PETROL 4.29609140 NG IN GLAUCONITIC_SS

> **BLUE SPRINGS EN** 12.77811800

CENOVUS ENERGY

--- Related Contracts -----C04844 A P&S Oct 18, 2017 (I)

C04973 A JOA Nov 25, 1952 C06062 UNIT Nov 01, 1964 Nov 01, 1964

Status Hectares Net **Hectares** Net C06062 D UNIT 0.000 Prod: 0.000 0.000 NProd: 0.000 **DEVELOPED** 256.000 128.000 0.000 0.000 Dev: Undev: ----- Well U.W.I. 0.000 0.000 0.000 0.000 Prov: NProv:

640.00

100/02-28-028-20-W4/02 PROD/GAS 100/13-28-028-20-W4/02 PROD/GAS

Status/Type -----

Royalty / Encumbrances

Total Rental:

Sliding Scale Convertible Royalty Type Product Type % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent: 12.50000000 **Deduction:** UNKNOWN

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY ALPHABOW ENERGY 50.00000000 100.00000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21746 A **PERMITTED DEDUCTIONS - Aug 29, 2012**

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Unit File No Effective Date Unit Name Unit Operator
C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

 Sub: D
 Tract Number: SEC. 28-28-20W4
 Tract Part%: 4.30235000

M21746 PNGLSE FH **Eff:** Jan 02, 1958 256.000 C04973 A Yes WI Area : DRUMHELLER

CS LAND Version: 21.1.0

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NO ALLOWABLE DEDUCTIONS

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 Sub: B WI Exp: Jan 01, 1968 TWP 028 RGE 20 W4M 28 256.000 ALPHABOW ENERGY 50.00000000 2114 CPR PL Ext: UNIT Α 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION TORXEN ENERGY PALLISER PRODUC 43.75000000 28 EFF. DEC 2008) 100.00000000 TORXEN ENERGY Count Acreage = No PNG IN BASAL_BELLY_RIVER; Total Rental: 0.00 PET IN GLAUCONITIC_SS **Status Hectares** Net **Hectares** Net ----- Related Contracts -----C04844 A Prod: 0.000 0.000 NProd: 0.000 0.000 P&S Oct 18, 2017(I) C04973 A **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 JOA Nov 25, 1952 0.000 0.000 NProv: 0.000 0.000 Prov: ----- Well U.W.I. Status/Type -----100/04-28-028-20-W4/02 PROD/GAS Royalty / Encumbrances 100/14-28-028-20-W4/00 STANDING/UNKN 100/14-28-028-20-W4/02 PROD/GAS Product Type Sliding Scale Convertible **Royalty Type** % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD Ν Roy Percent: 12.50000000 **Deduction:** NO Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) **PRAIRIESKY** 100.00000000 ALPHABOW ENERGY 50.00000000 **TORXEN ENERGY** 6.25000000 PALLISER PRODUC 43.75000000 **GENERAL COMMENTS - Aug 29, 2012**

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21746 B **PERMITTED DEDUCTIONS - Aug 29, 2012**

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012**

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21746	PNGLSE FH	Eff: Jan 02, 1958	3 256.000	C04992 A	No	WI		Area : DRUM	MELLER	
Sub: C	ROY	Exp: Jan 01, 1968	3 256.000	TORXEN EN	ERGY	12.50000000		TWP 028 RC	SE 20 W4M	28
Α	2114 CPR PL	Ext: UNIT	0.000	PALLISER PR	RODUC	87.50000000		(COMP. ROY	ALTY ENC	ANA SECTION
	TORXEN ENERGY							28 EFF. DEC	2008)	
100.00000000	TORXEN ENERGY	Count Acreage =	No	Total Rental:	0.00			PNG IN FOR	EMOST	
	Status		Hectares	Net		Hectares	Net		Related C	ontracts
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
	UNDEVELOPE	ED Dev :	0.000	0.000	Undev:	256.000	0.000	C04992 A	FO	Aug 12, 1996
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well L	J.W.I.	Status/Type

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 С 100/02-28-028-20-W4/00 ABND ZN/GAS Royalty / Encumbrances 100/04-28-028-20-W4/00 ABND ZN/GAS 100/13-28-028-20-W4/00 ABND ZN/GAS <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C04992 A GROSS OVERRIDE ROYALTY 50.00000000 % of PROD **Roy Percent: Deduction:** UNKNOWN Gas: Royalty: 15.00000000 Min Pay: Prod/Sales: S/S OIL: Min: 5.00000000 Max: 15.00000000 **Div:** 150.00000 Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: WI (C) ALPHABOW ENERGY TORXEN ENERGY 100.00000000 12.50000000 PALLISER PRODUC 87.50000000 **GENERAL COMMENTS - Aug 29, 2012** DEDUCTIONS TO BE SIMILAR TO CROWN PERMITTED DEDUCTIONS - Aug 29, 2012 DEDUCTIONS TO BE SIMILAR TO CROWN **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 NO INSURANCE - Aug 29, 2012 NO WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES **ROFR - Aug 29, 2012** NO

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 С Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Ν ALL 100.00000000 % of PROD **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) **PRAIRIESKY** TORXEN ENERGY 100.00000000 12.50000000 PALLISER PRODUC 87.50000000 **GENERAL COMMENTS - Aug 29, 2012** NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 NO INSURANCE - Aug 29, 2012

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

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Paid to: DEPOSITO(M)

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 С **ROFR - Aug 29, 2012** NO M21747 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER 256.000 ALPHABOW ENERGY TWP 028 RGE 20 W4M 33 Sub: A WI Exp: Jan 01, 1968 50.00000000 Α 2115 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION TORXEN ENERGY PALLISER PRODUC 43.75000000 33 EFF. DEC 2008) 100.00000000 TORXEN ENERGY PNG IN FOREMOST; Count Acreage = No PET IN GLAUCONITIC_SS Total Rental: 640.00 **Status Hectares** Net **Hectares** Net ----- Related Contracts -----Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) UNDEVELOPED 0.000 0.000 256.000 128.000 C04973 A JOA Nov 25, 1952 Dev: Undev: 0.000 0.000 0.000 0.000 Prov: NProv: ----- Well U.W.I. Status/Type -----100/05-33-028-20-W4/00 SUSP/GAS Royalty / Encumbrances **Royalty Type** Sliding Scale Convertible Product Type % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales:

Paid by: WI

(C)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21747 A PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET
TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NC

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21747	PNGLSE FH	Eff: Jan 02, 1958	256.000	C04973 A Yes	WI	UNIT	Area : DRUMHELLER
Sub: B	WI	Exp: Jan 01, 1968	256.000	ALPHABOW ENERGY	50.00000000	18.08790000	TWP 028 RGE 20 W4M 33
Α	2115 CPR PL	Ext: HBP	128.000	TORXEN ENERGY	6.25000000	64.83789060	(WAYNE ROSEDALE GLAUCONITE
	TORXEN ENERGY			PALLISER PRODUC	43.75000000		UNIT NO. 1 - TRACT NO. 6)
100.00000000	TORXEN ENERGY			BEARSPAW PETROL		4.29609140	NG IN GLAUCONITIC_SS

CS LAND Version: 21.1.0

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Status

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M21747

Sub: B **BLUE SPRINGS EN** 12.77811800

Hectares

0.000

CENOVUS ENERGY

Total Rental: 0.00

C04973 A C06062 Net **Hectares** Net C06062 E 0.000 0.000 NProd: 0.000

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

Oct 18, 2017(I)

Nov 25, 1952

Nov 01, 1964

Nov 01, 1964

P&S

JOA

UNIT

UNIT

C04844 A

0.000 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 ----- Well U.W.I. Status/Type -----Prov: 0.000 0.000 NProv: 0.000 0.000 100/13-33-028-20-W4/02 PROD/GAS

Royalty / Encumbrances

Product Type Royalty Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent: 12.50000000 Deduction: UNKNOWN

Prod:

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

(C) Paid to: DEPOSITO(M) Paid by: WI

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000 **TORXEN ENERGY** 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21747 B NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NC

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Unit File No
C06062

Effective Date Unit Name
Unit Operator
WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY

Sub: E **Tract Number:** SEC. 33-28-20W4 **Tract Part%:** 4.89313000

M21747 PNGLSE FH **Eff:** Jan 02, 1958 256.000 C04973 A Yes WI Area : DRUMHELLER **Sub:** C WI **Exp:** Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 33

A 2115 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION

CS LAND Version: 21.1.0

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

M21747

Sub:CTORXEN ENERGYPALLISER PRODUC43.7500000033 EFF. DEC 2008)

100.00000000 TORXEN ENERGY Count Acreage = No PNG IN ELLERSLIE

Total Rental: 0.00 EXCL CBM IN ELLERSLIE

Net ----- Related Contracts -----**Status Hectares Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) UNDEVELOPED C04973 A JOA Nov 25, 1952 Dev: 0.000 0.000 Undev: 256.000 128.000 Prov: 0.000 0.000 NProv: 0.000 0.000

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

100/13-33-028-20-W4/00 PROD/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Operator / Payor **Mineral Int** Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21747 С NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 INSURANCE - Aug 29, 2012 WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES **ROFR - Aug 29, 2012** NO M21747 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER Exp: Jan 01, 1968 Sub: D WI 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 33 Α 2115 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION TORXEN ENERGY PALLISER PRODUC 43.75000000 33 EFF. DEC 2008) 100.00000000 TORXEN ENERGY **CBM IN ELLERSLIE** Count Acreage = No Total Rental: 0.00 Related Contracts -----**Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) **Status** 0.000 0.000 0.000 0.000 C04973 A JOA Nov 25, 1952 Prod: NProd: UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 128.000 0.000 0.000 Prov: 0.000 NProv: 0.000

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

M21747 D Gas: Royalty:

Min Pay: Prod/Sales:

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

(C) Paid to: DEPOSITO(M) Paid by: WI

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

> TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status		e Type Lessor Type Type / Lse No/Name		Oper.Cont.	ROFR	DOI Code					
Mineral Int	Operator / Payor		Net	Doi Partner(s) *			*		Lease Description / Rights Held		
M21748	PNGLSE FH	Eff: Jan 02, 1958	256.000	C04973 A	Yes	WI		Area : DRUN	ALICII ED		
_		•								101	
Sub: A	WI	•			_	50.00000000			-	-	
Α	2116 CPR PL	16 CPR PL Ext: HBP		TORXEN EN	ERGY	6.25000000		(COMP. ROYALTY ENCANA SECT			
	TORXEN ENERGY			PALLISER PI	RODUC	43.75000000		34 EFF. DEC 2008)			
100.00000000	TORXEN ENERGY	Count Acreage =	No					PNG IN BAS	SAL_COLO	RADO;	
	Status H			Total Rental:	640.00			PET IN GLA	UCONITIC	_SS	
			Hectares	Net		Hectares	Net		· Related C	Contracts	
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)	
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C04973 A	JOA	Nov 25, 1952	
		Prov:	0.000	0.000	NProv:	0.000	0.000			,	
				alty / Engumb				Well (100/16-34-02	_	Status/Type 03 PROD/OIL	

Royalty / Encumbrances

Sliding Scale Convertible % of Prod/Sales Royalty Type Product Type LESSOR ROYALTY OIL 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: NO

Gas: Royalty: 12.50000000

Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: 12.5 Min: Prod/Sales:

Paid to: DEPOSITO(M) (C) Paid by: WI

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000 **TORXEN ENERGY** 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012 NO

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ALPHABOW ENERGY LTD. Mineral Property Report

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

(cont'd)

M21748 A NO DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND

CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21748	PNGLSE FH	Eff: Jan 02, 1958	256 000	C04973 A	Vec	WI	UNIT	Area : DRUM	MHELLER	
_	TNOESE TH	LII. Jan 02, 1930	230.000	004313 A	163		OINII	Alea . Dittoli	HILLELIN	
Sub: B	WI	Exp: Jan 01, 1968	256.000	ALPHABOW	ENERGY	50.00000000	18.08790000	TWP 028 RC	SE 20 W4M	l 34
Α	2116 CPR PL	Ext: HBP	128.000	TORXEN EN	ERGY	6.25000000	64.83789060	(WAYNE RO	SEDALE G	LAUCONITE
	TORXEN ENERGY			PALLISER PRODUC 43.75000000			UNIT NO. 1 - TRACT NO. 7)			
100.00000000	TORXEN ENERGY		BEARSPAW PETROL			4.29609140	NG IN GLAUCONITIC_SS			
				BLUE SPRINGS EN		12.77811800				
				CENOVUS ENERGY				Related Contracts		ontracts
								C04844 A	P&S	Oct 18, 2017 (I)
				Total Rental:	0.00			C04973 A	JOA	Nov 25, 1952
								C06062	UNIT	Nov 01, 1964
	Status		Hectares	Net		Hectares	Net	C06062 F	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	Well U	J.W.I.	Status/Type

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

M21748

Sub: B **Proy:** 0.000 0.000 **NProy:** 0.000 0.000 100/16-34-028-20-W4/02 ABND ZN/UNKNO

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND

CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NC

SURRENDER NOTICE - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21748 В INSURANCE - Aug 29, 2012 NO WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES **ROFR - Aug 29, 2012** NO **Related Units Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY NG IN GLAUCONITIC SS. Zone: **Unit Operator Unit File No Effective Date Unit Name** Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT NTORXEN ENERGY C06062 Sub: F Tract Number: SEC. 34-28-20W4 Tract Part%: 10.96415000 M23703 PNGLSE CR Eff: Sep 09, 1999 256.000 WI Area: COYOTE Sub: A Exp: Sep 08, 2004 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 16 W4M 6 Α 0499090045 Ext: 15 256.000 PNG TO BASE MANNVILLE ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY Related Contracts ---C04844 A P&S Oct 18, 2017(I) **Hectares Hectares** Net **Status** Net 0.000 0.000 Prod: 0.000 NProd: 0.000 ----- Well U.W.I. Status/Type -----0.000 **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 100/13-06-029-16-W4/00 SUSP/GAS

0.000

Prov:

0.000

NProv:

0.000

0.000

100/06-06-029-16-W4/00 FLOW/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23703 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M23704 PNGLSE CR Eff: Sep 09, 1999 256.000 WI Area: COYOTE WI Exp: Sep 08, 2004 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 16 W4M SEC 16 Sub: A Α 0499090046 Ext: 15 256.000 PNG BELOW BASE ALPHABOW ENERGY Total Rental: 896.00 SECOND_WHITE_SPECKS TO BASE 100.00000000 ALPHABOW ENERGY **MANNVILLE** Net ----- Related Contracts -----Status Hectares Net Hectares 0.000 C04844 A P&S Oct 18, 2017(I) Prod: 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/13-16-029-16-W4/00 FLOW/GAS Royalty / Encumbrances Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Υ LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: STANDARD Deduction:** M23704 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 M23705 PNGLSE CR Eff: Sep 09, 1999 256.000 WI Area: COYOTE 100.00000000 TWP 29 RGE 16 W4M 21 Sub: A WI Exp: Sep 08, 2004 256.000 ALPHABOW ENERGY Α 0499090047 **Ext:** 15 256.000 PNG BELOW BASE SECOND_WHITE_SPECKS TO BASE ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY MANNVILLE Net **Status Hectares** Net **Hectares** ----- Related Contracts -----0.000 Prod: 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/16-21-029-16-W4/00 FLOW/GAS Royalty / Encumbrances **Product Type** Sliding Scale Convertible % of Prod/Sales Royalty Type LESSOR ROYALTY ALL Ν 100.00000000 % of Roy Percent: **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: LESSOR (M) Paid to: Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 M23802 PNGLSE CR Eff: May 24, 1974 256.000 C05828 A No WI Area: COYOTE Sub: A WΙ Exp: May 28, 1984 256.000 ALPHABOW ENERGY TWP 29 RGE 16 W4M SEC 27 50.00000000 36244 Ext: 15 PNG TO BASE MANNVILLE 128.000 CANADIAN NATUR. 50.00000000 CANADIAN NATUR. 100.00000000 CANADIAN NATUR. Total Rental: 896.00 ----- Related Contracts -----C04844 A P&S **Hectares** Net **Hectares** Net Oct 18, 2017(I) **Status** 0.000 0.000 JOA Prod: 0.000 NProd: 0.000 C05828 A Oct 30, 2001 **DEVELOPED** 0.000 ORR Dev: 256.000 128.000 Undev: 0.000 C05845 A Nov 30, 1973 Prov: 0.000 0.000 NProv: 0.000 0.000 C05852 A TRUST Oct 30, 2001 C05855 A ORR Jan 01, 2003 C05920 A ORR Mar 10, 1972 C05921 A Royalty / Encumbrances FO Oct 01, 1973 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales ----- Well U.W.I. Status/Type -----C05828 A GROSS OVERRIDE ROYALTY ALL 50.00000000 % of PROD 100/15-27-029-16-W4/00 PROD/GAS

Paid to: ROYPDTO (C) Paid by: WI (C)

Max:

2.00000000

STANDARD

Roy Percent:

S/S OIL: Min:

Other Percent:

Deduction: Gas: Royalty:

CALMARK RESOURC 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23802 A

GENERAL COMMENTS - Feb 02, 2010

CHAIN OF TITLE IS DEFICIENT. WE DO NOT HAVE A COPY OF THIS ROYALTY AGREEMENT. IT WAS LISTED IN SCHEDULE A TO THIS JOA.

PERMITTED DEDUCTIONS -

PURSUANT TO SCHEDULE ATTACHED TO THE SIGNALTA ROYALTY AGREEMENT (NAL C003959 - MARATHON FILE C04490D) DEDUCTIONS ARE:

MARKETING COSTS AND EXPENSES INCURRED AFTER PRODUCTION AND:

LESSOR ROYALTY;

FLEMING/ORO BRAZOS MINERALS ORR (PRESUME FROM NAL C005185) 1% ON 100% OF PRODUCTION: AND,

CALMARK ORR (NAL C003840) 2% ON 50% OF PRODUCTION.

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

C05845 A GROSS OVERRIDE ROYALTY ALL N N 50.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: NO

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

 ORO BRAZOS MINE
 50.00000000
 ALPHABOW ENERGY
 50.00000000

 ESTATE OF JOHN
 50.00000000
 CANADIAN NATUR.
 50.00000000

PERMITTED DEDUCTIONS - Jan 14, 2003

ROYALTY IS CALCULATED AT POINT OF MEASUREMENT (WELLHEAD IN CASE OF NG)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23802 A **GENERAL COMMENTS - Jan 14, 2003**

GRANTOR NOT REQUIRED TO PAY MORE THAN ONE PARTY

RIGHT TO POOL

PETROLEUM SUBSTANCES USED IN DRILLING AND/OR PRODUCTION OPERATIONS INCLUDING BUT NOT LIMITED TO PRESSURE MAINTENANCE SHALL BE DEDUCTED

BEFORE CALCULATING ORR

SEE TERMS - AGREEMENT/CHAIN OF TITLE IS DEFICIENT

THIS WAS MARATHON FILE C04495

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

C05855 A GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 5.00000000

Deduction: YES

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

SIGNALTA RESOU. 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000

PERMITTED DEDUCTIONS - Jan 14, 2003

SILENT AS TO NORMAL DEDUCTIONS - USE CROWN EQUIVALENT.

PURSUANT TO CLAUSE 3 PRESENTLY EXISTING ROYALTIES ARE TO BE DEDUCTED FROM PRODUCTION PRIOR TO THIS ROYALTY BEING CALCULATED, THAT IS:

FLEMING/ORO BRAZOS ORR OF 1% ON 100% OF PRODUCTION FROM NAL C005185 (MARATHON FILE C04492);

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23802 A

OTHER ROYALTIES WERE NOT PRE-EXISTING.

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

C05920 A GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: NO

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ORO BRAZOS MINE 50.00000000 ALPHABOW ENERGY 50.00000000 ESTATE OF JOHN 50.00000000 CANADIAN NATUR. 50.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: NO DEDUCTIONS

NG: NO DEDUCTIONS

LIQUID HYDROCARBONS, RESIDUE GAS AND ALL OTHER PRODUCTS, INCL SULPHUR OBTAINED BY PROCESSING NG - ONLY JUST AND REASONABLE PROPORTIONATE COSTS

OF GATHERING AND PROCESSING NG TO OBTAIN SAME.

GENERAL COMMENTS -

MARATHON FILE C04492U

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000

M23706 PNGLSE CR **Eff:** Sep 09, 1999 256.000 WI Area: COYOTE

 Sub:
 A
 WI
 Exp:
 Sep 08, 2004
 256.000
 ALPHABOW ENERGY
 100.00000000
 TWP 29 RGE 16 W4M 34

A 0499090048 **Ext:** 15 256.000 PNG BELOW BASE

ALPHABOW ENERGY Total Rental: 896.00 SECOND_WHITE_SPECKS TO BASE

100.00000000 ALPHABOW ENERGY MANNVILLE

Status Hectares Net **Hectares** Net ----- Related Contracts -----0.000 0.000 0.000 0.000 C04844 A P&S Prod: NProd: Oct 18, 2017 (I) **DEVELOPED** 256.000 256.000 0.000 0.000 Dev: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----

100/08-34-029-16-W4/00 FLOW/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23706 Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 PNGLSE CR WI M23697 Eff: Jan 27, 2000 256.000 Area: AERIAL Sub: A WI Exp: Jan 26, 2005 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 17 W4M 1 0400010426 Ext: 15 256.000 PNG TO BASE MANNVILLE Α ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY --- Related Contracts -----C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd: ----- Well U.W.I. Status/Type -----**DEVELOPED** 256.000 0.000 100/01-01-029-17-W4/00 ABND ZN/UNKNO Dev: 256.000 Undev: 0.000 0.000 0.000 100/16-01-029-17-W4/00 SUSP/GAS Prov: 0.000 NProv: 0.000 100/01-01-029-17-W4/02 FLOW/GAS Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD Roy Percent: **Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M23816 PNGLSE CR Eff: Nov 01, 2001 256.000 C05851 A No **BPO** APO Area: AERIAL Sub: A WΙ Exp: Oct 31, 2006 0.000 ALPHABOW ENERGY 100.00000000 60.00000000 TWP 29 RGE 17 W4M 4 0401110044 0.000 POTTS PETROLEUM 40.00000000 PNG BELOW BASE Α **Ext:** 15 ALPHABOW ENERGY SECOND_WHITE_SPECKS TO BASE 100.00000000 GEAR ENERGY Count Acreage = No Total Rental: 448.00 **MANNVILLE** (100/02-04-029-17W4/00 WELL) Net **Status Hectares** Net **Hectares** 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----Prod: **DEVELOPED** 0.000 P&S Dev: 0.000 0.000 Undev: 0.000 C04844 A Oct 18, 2017(I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05851 A SRFIO Apr 08, 2003 C06018 A TRUST Feb 25, 2015 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/02-04-029-17-W4/00 SUSP/GAS <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05851 A GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of **Roy Percent:** 10.00000000 YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) **BPO** (C) Paid by: POTTS PETROLEUM 100.00000000 ALPHABOW ENERGY 100.00000000 **PERMITTED DEDUCTIONS -**CL 5.04 B - ALTERNATE 1 - DEDUCTIONS EQUIVALENT TO CROWN **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of Roy Percent:

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REPORTED IN HECTARES

S/S OIL: Min:

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Deduction: STANDARD** M23816 Α Gas: Royalty: Min Pay: Prod/Sales: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: BPO (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M23816 PNGLSE CR Eff: Nov 01, 2001 256.000 C05851 B No WI Area: AERIAL TWP 29 RGE 17 W4M 4 Sub: B WI Exp: Oct 31, 2006 256.000 ALPHABOW ENERGY 100.00000000 Α 0401110044 **Ext:** 15 256.000 PNG BELOW BASE Total Rental: SECOND_WHITE_SPECKS TO BASE ALPHABOW ENERGY 448.00 100.0000000 GEAR ENERGY MANNVILLE (100/07-04-029-17W4/00 WELL) **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----**DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05851 B **SRFIO** Apr 08, 2003 C06018 A TRUST Feb 25, 2015 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/07-04-029-17-W4/00 SUSP/GAS <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type C05851 B GROSS OVERRIDE ROYALTY ALL 100.00000000 % of PROD Roy Percent: 10.00000000 **Deduction:** YES Gas: Royalty: Prod/Sales: Min Pay:

Div:

Max:

Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) (C) Paid by: WI POTTS PETROLEUM ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -**CL 5.04 B - ALTERNATE 1 - DEDUCTIONS EQUIVALENT TO CROWN M23816 В Royalty / Encumbrances Product Type Sliding Scale Convertible Royalty Type % of Prod/Sales LESSOR ROYALTY ALL Υ Ν 100.00000000 % of Roy Percent: **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 WI M23833 PNGLSE CR Eff: Apr 05, 2001 256.000 C05881 A No Area: AERIAL WΙ Exp: Apr 04, 2006 256.000 ALPHABOW ENERGY 50.00000000 TWP 29 RGE 17 W4M 5 Sub: A Ext: 15 0401040077 128.000 CANADIAN NAT R. 50.00000000 PNG BELOW BASE ALPHABOW ENERGY SECOND_WHITE_SPECKS TO BASE

Total Rental:

896.00

MANNVILLE

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100.0000000 CANADIAN NATUR.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23833 Sub: A **Status Hectares** Net **Hectares** Net Related Contracts -----0.000 0.000 0.000 P&S Prod: 0.000 NProd: C04844 A Oct 18, 2017(I) **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 C05881 A FI Oct 12, 2005 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/01-05-029-17-W4/00 DRLCSD/N/A Royalty / Encumbrances 100/01-05-029-17-W4/02 SUSP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν % of **Roy Percent: Deduction:** STANDARD Gas: Royalty: Min Pay: Prod/Sales: Prod/Sales: S/S OIL: Min: Max: Div: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NAT R. 50.00000000 M23813 PNGLSE CR Eff: Jun 12, 2003 256.000 WI Area: AERIAL Sub: A Exp: Jun 11, 2008 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M 4 0403060075 256.000 PNG BELOW BASE Α **Ext:** 15 ALPHABOW ENERGY Total Rental: 0.00 SECOND_WHITE_SPECKS TO BASE 100.00000000 ALPHABOW ENERGY MANNVILLE **Status Hectares** Net **Hectares** Net ----- Related Contracts -----

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23813 Sub: A 0.000 0.000 0.000 C04844 A P&S Prod: NProd: 0.000 Oct 18, 2017 (I) 0.000 **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 NProv: Prov: 0.000 0.000 0.000 0.000 ----- Well U.W.I. Status/Type -----102/04-04-029-18-W4/00 SUSP/GAS 102/04-04-029-18-W4/02 PUMP/GAS Royalty / Encumbrances 100/10-04-029-18-W4/02 PUMP/GAS 100/10-04-029-18-W4/00 DRLCSD/UNKNOW **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **Deduction: STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M23813 PNGLSE CR Eff: Jun 12, 2003 256.000 C05863 A No WI Area: AERIAL Sub: B **TRUST** Exp: Jun 11, 2008 256.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M 4 PNG TO BASE SECOND_WHITE_SPECKS Α 0403060075 **Ext:** 15 0.000 CANADIAN NATUR. * 100.00000000 ALPHABOW ENERGY 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 896.00 ----- Related Contracts -----C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net C05863 A TRUST Oct 07, 2004 0.000 Prod: 0.000 NProd: 0.000 0.000 UNDEVELOPED 0.000 0.000 256.000 0.000 Dev: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23813 В Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) (C) Paid by: WI ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY CANADIAN NATUR. 100.00000000 M23750 PNGLSE CR Eff: Mar 23, 1959 128.000 C05823 I Not Applicable WI Area: AERIAL Sub: A WΙ Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 93.75000000 TWP 29 RGE 18 W4M W 5 Α 115303A Ext: 15 0.000 DAROIL ENERGY L 6.25000000 PNG TO BASE MANNVILLE ALPHABOW ENERGY (EXCL NG BELOW BASE 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00 MEDICINE_HAT TO BASE MANNVILLE) (EXCL PET IN BLAIRMORE) **Status Hectares** Net **Hectares** Net (EXCL PET IN BASAL_QUARTZ) Prod: 0.000 0.000 NProd: 0.000 0.000 UNDEVELOPED Dev: 0.000 0.000 0.000 0.000 Related Contracts -----Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) C05821 N Nov 22, 1958 ORR C05823 I FO Nov 20, 1958 Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

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

C05821 N GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 2.50000000

Deduction: UNKNOWN

M23750 A Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name		Exposure Gross	Oper.Cont. ROFR		DOI Code				
Mineral Int	Operator / Payor	Net	Doi Partner(s) *		*	*	Lease Description / Rights Held			
M23750	PNGLSE CR	Eff: Mar 23, 1959	128.000	C06076 J	Bypass	TRACTINT		Area : AERIA	۸L	
Sub: B	UN	Exp: Mar 22, 1980	128.000	ALPHABOW	/ ENERGY	100.00000000		TWP 29 RGI	E 18 W4M	W 5
Α	115303A	Ext: UNIT	128.000					PNG IN BLA	IRMORE;	
	ALPHABOW ENERG	Υ		Total Rental:	0.00			PNG IN BAS	AL_QUAR	TZ (UNITIZED)
100.00000000	ALPHABOW ENERG	Υ								
							Related Contracts			
	Status	1	Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05821 C	ORR	Nov 22, 1958
	DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C06076 J	UNIT	Aug 01, 1968
		Prov:	0.000	0.000	NProv:	0.000	0.000			
								Well U		Status/Type 00 SUSP/OIL
			100/12-05-029-18-W4/00 ABND ZN/UNKNO							

Linked> Royalty TypeProduct Type Sliding Scale Convertible % of Prod/Sales
C05821 C GROSS OVERRIDE ROYALTY
ALL
N 100.00000000 % of

Roy Percent: 2.50000000

Deduction: UNKNOWN

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N % of
Roy Percent:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Deduction: STANDARD** M23750 В Gas: Royalty: Min Pay: Prod/Sales: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 **Related Units Unit File No Effective Date Unit Name Unit Operator** Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY C06076 Sub: J Tract Number: 10 Tract Part%: 4.09500000 PNGLSE CR **BPPO** M23750 Eff: Mar 23, 1959 128.000 C05843 A No PLD Area: AERIAL Sub: C WΙ Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 68.75000000 65.62500000 TWP 29 RGE 18 W4M W 5 Α 115303A **Ext:** 15 0.000 CANADIAN NATUR. 31.25000000 31.25000000 (NG IN INTERVAL 1230.0-1240.0 ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 MKB PRODUCTION FROM 100.00000000 ALPHABOW ENERGYCount Acreage = No 102/13-05-029-18W4/00 PENALTY Total Rental: 0.00 WELL) **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 Related Contracts -----**DEVELOPED** 0.000 0.000 0.000 0.000 C04844 A P&S Oct 18, 2017(I) Dev: Undev: C05821 J Prov: 0.000 0.000 NProv: 0.000 0.000 ORR Nov 22, 1958 C05823 E FO Nov 20, 1958 C05843 A **POOL** Oct 01, 2002

Royalty / Encumbrances

----- Well U.W.I.

Status/Type -----

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

<Linked> Royalty Type
Product Type Sliding Scale Convertible % of Prod/Sales
102/13-05-029-18-W4/00 PUMP/GAS

C05821 J GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 2.50000000

Deduction: UNKNOWN

M23750 C Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: BPPO (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

GENERAL COMMENTS -

02/13-5-29-18 W4/00 IS POOLED. ROYALTY PAID ON 100% OF PRODUCTION AS TO THE W 1/2 SECTION 5 (50% OF POOLED SPACING). ONCE PENALTY PAYS OUT, ROYALTY WILL BE

PAID BY SECI 93.75% AND DEWPOINT 6.25%.

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: LESSOR (M) Paid by: PAIDBY (R)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23750 С M23750 PNGLSE CR Eff: Mar 23, 1959 128.000 C05843 D No PLD Area: AERIAL Sub: D WI Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M W 5 115303A Ext: 15 0.000 DAROIL ENERGY L NG BELOW BASE MEDICINE HAT TO Α 3.12500000 ALPHABOW ENERGY **BASE MANNVILLE** 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00 (EXCL NG IN INTERVAL 1230.0-1240.0 MKB FOR **Status Hectares** Net **Hectares** Net 102/13-05-029-18W4/00 WELL 0.000 0.000 0.000 0.000 Prod: NProd: EXCL NG IN INTERVAL IN LOWER DEVELOPED Dev: 0.000 0.000 Undev: 0.000 0.000 GLAUCONITIC 1265.0-1270.0 MKB Prov: 0.000 0.000 NProv: 0.000 0.000 FOR 100/16-05-029-18 W4M/00 & 02 WELLS EXCL NG IN INTERVAL Royalty / Encumbrances 1181.0-1184.0 MKB FOR 100/11-05-029-18 W4/00 WELL <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales EXCL NG IN BLAIRMORE, BASAL C05821 N GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of PROD QUARTZ [UNITIZED]) Roy Percent: 2.50000000 UNKNOWN ------ Related Contracts ------**Deduction:** Prod/Sales: P&S Gas: Royalty: Min Pay: C04844 A Oct 18, 2017 (I) S/S OIL: Min: Max: Div: Prod/Sales: C05821 N ORR Nov 22, 1958 Other Percent: Min: Prod/Sales: C05823 I FO Nov 20, 1958 C05843 B **POOL** Oct 01, 2002 Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) C05843 D **POOL** Oct 01, 2002 ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23750 D **PERMITTED DEDUCTIONS -**

DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: PREPL1 (C)

ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 93.75000000

DAROIL ENERGY L 6.25000000

M23750 PNGLSE CR Eff: Mar 23, 1959 128.000 C05849 A No PLD Area: AERIAL

Sub: E WI Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 65.62500000 TWP 29 RGE 18 W4M W 5 Α 115303A **Ext:** 15 0.000 CANADIAN NATUR. 31.25000000 NG IN LOWER_GLAUCONITE ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 (REGIONAL SAND INTERVAL 1265

100.00000000 ALPHABOW ENERGYCount Acreage = No TO 1270 MKB)

Total Rental: 448.00 (PRODUCTION FROM

100/16-05-29-18-W4M/02 WELL) Net **Status Hectares** Net **Hectares**

0.000 0.000 Prod: 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 Related Contracts -----

0.000 0.000 0.000 0.000 C04844 A P&S Oct 18, 2017(I) Prov: NProv:

ORR C05821 N Nov 22, 1958

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23750 C05823 I FO Nov 20, 1958 Royalty / Encumbrances C05849 A **POOL** Oct 01, 2002 <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales ----- Well U.W.I. Status/Type -----C05821 N GROSS OVERRIDE ROYALTY 100/16-05-029-18-W4/02 PUMP/GAS ALL Ν 100.00000000 % of PROD **Roy Percent:** 2.50000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 93.75000000 DAROIL ENERGY L 6.25000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **STANDARD Deduction:** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: PREPL1 (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M23750 PNGLSE CR Eff: Mar 23, 1959 128,000 C05843 C No **PLD** Area: AERIAL Sub: F WI Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 65.62500000 TWP 29 RGE 18 W4M W 5 0.000 CANADIAN NATUR. Α 115303A **Ext:** 15 31.25000000 (NG IN INTERVAL 1181.0-1184.0 ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 MKB FOR 100/11-05-029-18W4/00 100.00000000 ALPHABOW ENERGYCount Acreage = No WELL) Total Rental: 0.00 **Hectares** Net **Hectares** Net Related Contracts -----**Status** 0.000 0.000 P&S Prod: 0.000 NProd: 0.000 C04844 A Oct 18, 2017(I) 0.000 **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 C05821 N ORR Nov 22, 1958 Prov: 0.000 0.000 NProv: 0.000 0.000 C05823 I FO Nov 20, 1958 C05843 C **POOL** Oct 01, 2002 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/11-05-029-18-W4/00 PUMP/GAS <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales C05821 N GROSS OVERRIDE ROYALTY 100.00000000 % of PROD ALL Roy Percent: 2.50000000 Deduction: UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type** Sliding Scale Convertible Product Type

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

DOI Code File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Υ LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: STANDARD Deduction:** M23750 F Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: PREPL1 (C) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 93.75000000 DAROIL ENERGY L 6.25000000 M23775 PNGLSE CR 128.000 C05849 A No PLD Area: AERIAL Eff: Jan 22, 1987 Sub: A Exp: Jan 21, 1992 128.000 ALPHABOW ENERGY 65.62500000 TWP 29 RGE 18 W4M E 5 Α 0487010220 Ext: 15 84.000 CANADIAN NATUR. 31.25000000 NG IN LOWER_GLAUCONITE ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 (REGIONAL SAND INTERVAL 100.00000000 CANADIAN NATUR. 1265.0-1270.0 MKB) Total Rental: 224.00 (PRODUCTION FROM 100/16-05-29-18-W4M/02 WELL) **Status Hectares** Net **Hectares** Net 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----Prod: **DEVELOPED** 128.000 0.000 P&S Oct 18, 2017(I) Dev: 84.000 Undev: 0.000 C04844 A Prov: 0.000 0.000 NProv: 0.000 0.000 C05797 B **PFO** Mar 12, 1987 C05849 A POOL Oct 01, 2002 C05885 A **TRUST** May 05, 2006 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----Sliding Scale Convertible 100/16-05-029-18-W4/02 PUMP/GAS **Royalty Type Product Type** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Roy Percent: Deduction: **STANDARD** M23775 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: PREPL2 (C) MINISTER OF FI. ALPHABOW ENERGY 100.00000000 37.50000000 CANADIAN NATUR. 62.50000000 M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05797 A No WI Area: AERIAL Sub: B WI Exp: Jan 21, 1992 0.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M E 5 0.000 Α 0487010220 **Ext:** 15 PNG TO BASE MEDICINE HAT: ALPHABOW ENERGY Total Rental: 0.00 PET BELOW BASE MEDICINE_HAT TO 100.0000000 CANADIAN NATUR. Count Acreage = No **BASE MANNVILLE Status Hectares** Net **Hectares** Net ----- Related Contracts -----Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 C05797 A **PFO** Mar 12, 1987 Prov: 0.000 0.000 NProv: 0.000 0.000 C05885 B TRUST May 05, 2006 ----- Well U.W.I. Status/Type -----Royalty / Encumbrances 100/16-05-029-18-W4/00 ABND ZN/UNKNO Sliding Scale Convertible **Royalty Type** Product Type % of Prod/Sales 100.00000000 % of PROD LESSOR ROYALTY Υ ALL **Roy Percent: Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000 M23775 PNGLSE CR PLD Area: AERIAL Eff: Jan 22, 1987 128.000 C05843 B No Sub: C WI Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M E 5 Α 0487010220 Ext: 15 62.000 DAROIL ENERGY L 3.12500000 NG BELOW BASE MEDICINE_HAT TO **MARATHON BASE MANNVILLE** 100.00000000 CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 (EXCL NG IN INTERVAL 1230.0-1240.0 MKB FOR **Status Hectares** Net **Hectares** Net 102/13-05-029-18 W4/00 WELL Prod: 0.000 0.000 NProd: 0.000 0.000 EXCL NG IN INTERVAL IN LOWER 64.000 62.000 0.000 0.000 **DEVELOPED** Dev: Undev: GLAUCONITIC 1265.0-1270.0 MKB 0.000 0.000 0.000 0.000 FOR 100/16-05-029-18W4/00 & 02 Prov: NProv: WELLS **EXCL NG IN INTERVAL** Royalty / Encumbrances 1181.0-1184.0 MKB FOR 100/11-05-029-18W5/00 WELL) **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Υ 100.00000000 % of PROD Related Contracts -----**Roy Percent:** C04844 A P&S Oct 18, 2017(I) **Deduction: STANDARD** C05797 A **PFO** Mar 12, 1987 Prod/Sales: C05843 B **POOL** Oct 01, 2002 Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: C05843 D POOL Oct 01, 2002 Other Percent: Min: Prod/Sales: C05885 B TRUST May 05, 2006

PREPL2

(C)

Paid by:

CS LAND Version: 21.1.0

Paid to: DEPOSITO(M)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23775 С MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000 M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 A No **BPPO** PLD Area: AERIAL Sub: D WI Exp: Jan 21, 1992 0.000 ALPHABOW ENERGY 68.75000000 65.62500000 TWP 29 RGE 18 W4M E 5 0487010220 Ext: 15 0.000 CANADIAN NATUR. 31.25000000 (NG IN INTERVAL 1230.0-1240.0 Α 31.25000000 ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 MKB) 100.0000000 CANADIAN NATUR. Count Acreage = No (PRODUCTION FROM Total Rental: 0.00 102/13-05-029-18W4/00 PENALTY WELL) **Hectares** Net **Hectares** Net **Status** 0.000 Prod: 0.000 0.000 NProd: 0.000 **DEVELOPED** 0.000 Dev: 0.000 0.000 Undev: 0.000 ----- Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) C05797 B **PFO** Mar 12, 1987 C05843 A **POOL** Oct 01, 2002 C05885 A Royalty / Encumbrances TRUST May 05, 2006 **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales ----- Well U.W.I. Status/Type -----LESSOR ROYALTY ALL 100.00000000 % of PROD 102/13-05-029-18-W4/00 PUMP/GAS **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: PREPL2 (C) MINISTER OF FI. ALPHABOW ENERGY 37.50000000 100.00000000 CANADIAN NATUR. 62.50000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23775 D M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 C No PLD Area: AERIAL Sub: E **Exp:** Jan 21, 1992 0.000 ALPHABOW ENERGY 65.62500000 TWP 29 RGE 18 W4M E 5 Α 0487010220 Ext: 15 0.000 CANADIAN NATUR. 31.25000000 (NG IN INTERVAL 1181.0-1184.0 ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 MKB FOR 100/11-05-029-18 W4/00 100.00000000 CANADIAN NATUR. Count Acreage = No WELL) Total Rental: 0.00 Related Contracts ----Net C04844 A P&S Oct 18, 2017(I) **Status Hectares Hectares** Net 0.000 0.000 0.000 0.000 C05797 B **PFO** Mar 12, 1987 Prod: NProd: **DEVELOPED** 0.000 C05843 C POOL Dev: 0.000 0.000 Undev: 0.000 Oct 01, 2002 0.000 C05885 A **TRUST** Prov: 0.000 0.000 NProv: 0.000 May 05, 2006 ----- Well U.W.I. Status/Type -----Royalty / Encumbrances 100/11-05-029-18-W4/00 PUMP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD Roy Percent: **Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: PREPL2 (C) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 37.50000000 CANADIAN NATUR. 62.50000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Net Doi Partner(s) Mineral Int Operator / Payor Lease Description / Rights Held M23749 PNGLSE CR Eff: Jun 16, 1960 64.000 C06076 I Bypass TRACTINT Area: AERIAL Sub: A WΙ Exp: Jun 15, 1981 64.000 ALPHABOW ENERGY * 100.00000000 TWP 29 RGE 18 W4M NE 6 64.000 Α 120615 **Ext:** 15 PNG IN BLAIRMORE: ALPHABOW ENERGY Total Rental: 224.00 PNG IN BASAL_QUARTZ 100.00000000 PINE CLIFF ENE. (1278.03-1312.77 M UNITIZED) EXCL NG IN LOWER_BLAIRMORE **Hectares** (1292.35-1347.83 M) **Status Hectares** Net Net Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** 0.000 Dev: 64.000 64.000 Undev: 0.000 ----- Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) C05821 C ORR Nov 22, 1958 C06076 UNIT Aug 01, 1968 C06076 I Royalty / Encumbrances UNIT Aug 01, 1968 C07530 A TRUST Feb 13, 2023 <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05821 C GROSS OVERRIDE ROYALTY ALL Ν Ν 100.00000000 % of ----- Well U.W.I. Status/Type -----100/16-06-029-18-W4/00 ABND ZN/OIL 2.50000000 **Roy Percent:** UNKNOWN Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) ROYPDBY (C) Paid by: ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of Roy Percent:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

Deduction: STANDARD

M23749 A Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Zone: PNG IN BLAIRMORE, BASAL QUARTZ

Interval Unitized is 4193 feet to 4307 feet

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: I Tract Number: 9 Tract Part%: 11.66800000

M23753 NGLSE CR **Eff:** Sep 29, 1960 64.000 C05767 B Yes WI Area : AERIAL

 Sub:
 A
 WI
 Exp:
 Sep 28, 1981
 64.000
 ALPHABOW ENERGY
 93.75000000
 TWP 29 RGE 18 W4M NE 6

 A
 543D
 Ext:
 15
 60.000
 DAROIL ENERGY L
 6.25000000
 NG IN LOWER_BLAIRMORE

ALPHABOW ENERGY

Status Hectares Net **Hectares** Net C05767 B JOA Nov 09, 1971 0.000 0.000 NProd: 0.000 0.000 C05821 C ORR Nov 22, 1958 Prod: **DEVELOPED** Dev: 64.000 60.000 Undev: 0.000 0.000 C06076 I UNIT Aug 01, 1968

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23753

Sub: A **Prov:** 0.000 0.000 **NProv:** 0.000 0.000

Royalty / Encumbrances

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

C05821 C GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of

Roy Percent: 2.50000000

Deduction: UNKNOWN

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N % of

Roy Percent:

Deduction: STANDARD

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23753 Α DAROIL ENERGY L 6.25000000 **Related Units** Unit File No **Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: I Tract Number: 9 Tract Part%: 11.66800000 M23751 PNGLSE CR Eff: Mar 23, 1959 WI Area: AERIAL 128.000 C05823 B Not Applicable Sub: A WR Exp: Mar 22, 1980 128.000 ALPHABOW ENERGY 93.75000000 TWP 29 RGE 18 W4M NE 7 115304A 120.000 DAROIL ENERGY L Α **Ext:** 15 6.25000000 PET TO BASE MANNVILLE ALPHABOW ENERGY (EXCL PNG IN BLAIRMORE; 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00 EXCL PNG IN BASAL_QUARTZ) **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 Related Contracts -----UNDEVELOPED Dev: 0.000 0.000 Undev: 128.000 120.000 C04844 A P&S Oct 18, 2017(I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05821 B ORR Nov 22, 1958 C05823 B FO Nov 20, 1958 Royalty / Encumbrances Sliding Scale Convertible <Linked> Royalty Type Product Type % of Prod/Sales C05823 B GROSS OVERRIDE ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction:** YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min:

Page Number: 82

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

 ALPHABOW ENERGY
 50.000000000
 ALPHABOW ENERGY
 93.75000000

 TORXEN ENERGY
 6.25000000
 DAROIL ENERGY L
 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS -

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN

M23751 A

Royalty / Encumbrances

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

C05821 B GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 1.25000000

Deduction: UNKNOWN

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.0000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS - DEDUCTIONS ARE SILENT

Page Number: 83

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)			DOI Code		Lease Description / Rights Held		
(cont'd)										
M23751	٨									
IVI23731	Α		Roya	alty / Encumbi	ances -					
	Royalty Type CROWN SLIE Roy Perc Deduction	OING SCALE ent: 1: STANDARD	Product Ty ALL	Y		N 100.000	f Prod/Sales			
	Gas: Royalty: S/S OIL: Min: Other Percent:		Max:		ay: Div: lin:	Prod/Sales: Prod/Sales: Prod/Sales:				
M23751 Sub: B	PNGLSE CR WR	Eff: Mar 23, 1959 Exp: Mar 22, 1980		C05882 A ALPHABOW		PLI ′ 96.8750000		Area : AERIA TWP 29 RGI		NE 7
Α	115304A ALPHABOW ENERG	Ext: 15 Y	124.000	0 DAROIL ENERGY L		3.12500000		NG TO BASE MANNVILLE (POOLED) (EXCL PNG IN BLAIRMORE;		
100.00000000	ALPHABOW ENERG		No	Total Rental:	224.0	0		EXCL PNG II		•
	Status H		lectares	Net		Hectares	Net	Related Contracts		
	DEVELOPED	Prod: Dev: Prov:	0.000 128.000 0.000	0.000 124.000 0.000	NProd: Undev: NProv:	0.000	0.000 0.000 0.000	C04844 A C05821 K C05823 C C05882 A	P&S ORR FO POOL	Oct 18, 2017 (I) Nov 22, 1958 Nov 20, 1958 Feb 08, 2006
			Roya	alty / Encumbi	ances _			C05823 H	FO	Nov 20, 1958
								Well U	J.W.I.	Status/Type

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

<Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales

C05823 C GROSS OVERRIDE ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: YES

M23751 В Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Prod/Sales:

Prod/Sales:

102/14-07-029-18-W4/00 SUSP/GAS

103/14-07-029-18-W4/00 PUMP/GAS

100/07-07-029-18-W4/02 PUMP/GAS

100/05-07-029-18-W4/00 PUMP/GAS

100/06-07-029-18-W4/00 SUSP/GAS

102/14-07-029-18-W4/02 DRLCSD/UNKNOW

Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ALPHABOW ENERGY 50.00000000 ALPHABOW ENERGY 93.75000000 TORXEN ENERGY 6.25000000 DAROIL ENERGY L 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS -

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN ROYALTY

Royalty / Encumbrances

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

C05821 K GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of PROD

> Roy Percent: 1.25000000 **Deduction:** UNKNOWN

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

Paid to: ROYPDTO (C) ROYPDBY (C) Paid by:

ZORAYDA OIL CO. ALPHABOW ENERGY 93.75000000 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23751 В DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Product Type Sliding Scale Convertible % of Prod/Sales **Royalty Type** LESSOR ROYALTY ALL Υ 100.00000000 % of Ν

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

M23751 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 C Bypass TRACTINT Area: AERIAL

Sub: C UN Exp: Mar 22, 1980 64.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M NE 7 64.000 PNG IN BLAIRMORE: Α 115304A Ext: UNIT

ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED)

100.0000000 ALPHABOW ENERGY

Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) 0.000 0.000 C05821 D Nov 22, 1958 Prod: NProd: 0.000 0.000 ORR **DEVELOPED** Dev: 64.000 64.000 Undev: 0.000 0.000 C05823 A FO Nov 20, 1958 0.000 C06076 C Prov: 0.000 0.000 NProv: 0.000 UNIT Aug 01, 1968

Page Number: 86

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23751 С ----- Well U.W.I. Status/Type -----Royalty / Encumbrances 100/10-07-029-18-W4/00 FLOW/OIL 100/15-07-029-18-W4/00 PUMP/OIL <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales 100/16-07-029-18-W4/00 SUSP/OIL C05821 D GROSS OVERRIDE ROYALTY ALL Ν Ν 100.00000000 % of 100/09-07-029-18-W4/00 PUMP/OIL **Roy Percent:** 1.25000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT** <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C05823 A GROSS OVERRIDE ROYALTY ALL 100.00000000 % of PROD **Roy Percent: Deduction:** YES Min Pay: Prod/Sales: Gas: Royalty: Prod/Sales: S/S OIL: Min: Max: Div: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ALPHABOW ENERGY ALPHABOW ENERGY 100.00000000 50.00000000 TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

Page Number: 87

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23751 С **GENERAL COMMENTS -**

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN

Product Type Sliding Scale Convertible % of Prod/Sales **Royalty Type** LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid by: TRACTINT (C) Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: C Tract Number: 3 Tract Part%: 31.56300000

M23751 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 B Bypass TRACTINT Area: AERIAL

64.000 ALPHABOW ENERGY Sub: D **Exp:** Mar 22, 1980 100.00000000 TWP 29 RGE 18 W4M NW 7 Α

115304A Ext: UNIT 64.000 PNG IN BLAIRMORE;

ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED)

100.00000000 ALPHABOW ENERGY

--- Related Contracts -----

Page Number: 88

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Les Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Les No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

M23751

Sub: D C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 C05821 C ORR Prod: 0.000 NProd: Nov 22, 1958 **DEVELOPED** Dev: 64.000 64.000 Undev: 0.000 0.000 C06076 B UNIT Aug 01, 1968

NProv:

0.000

0.000

Royalty / Encumbrances

0.000

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

0.000

C05821 C GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of

Roy Percent: 2.50000000

Deduction: UNKNOWN

Prov:

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Page Number: 89

REPORTED IN HECTARES

Lse Type Lessor Type

ALPHABOW ENERGY LTD. **Mineral Property Report**

DOI Code

Exposure Oper.Cont. ROFR

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

File Number

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: B Tract Number: 2 Tract Part%: 1.66600000

PNGLSE CR Area: AERIAL M23751 Eff: Mar 23, 1959 128.000 C05823 I Not Applicable WI

Sub: E WΙ 128.000 ALPHABOW ENERGY 93.75000000 TWP 29 RGE 18 W4M NW 7 Exp: Mar 22, 1980 PET TO BASE MANNVILLE Α 115304A Ext: 15 120.000 DAROIL ENERGY L 6.25000000 ALPHABOW ENERGY (EXCL PNG IN BLAIRMORE;

100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00 EXCL PNG IN BASAL_QUARTZ)

> Status **Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----UNDEVELOPED Dev: 0.000 0.000 Undev: 128.000 120.000 C04844 A P&S Oct 18, 2017(I)

Prov: 0.000 0.000 NProv: 0.000 0.000 C05821 M ORR Nov 22, 1958 C05823 I FO Nov 20, 1958

Royalty / Encumbrances

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

C05821 M GROSS OVERRIDE ROYALTY 100.00000000 % of PROD ALL Ν

> Roy Percent: 2.50000000 **Deduction:** UNKNOWN

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23751

Ε Gas: Royalty: Min Pay: Prod/Sales:

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

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of

Roy Percent:

STANDARD Deduction:

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

Paid to: LESSOR (M) (C) Paid by: WI

ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 93.75000000

DAROIL ENERGY L 6.25000000

M23751 PNGLSE CR Eff: Mar 23, 1959 128.000 C05882 A No PLD Area: AERIAL

TWP 29 RGE 18 W4M NW 7 Sub: F WI Exp: Mar 22, 1980 128.000 ALPHABOW ENERGY 96.87500000

Page Number: 91

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23751 **Sub:** F

A 115304A **Ext:** 15 124.000 DAROIL ENERGY L 3.12500000

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 224.00

NG TO BASE MANNVILLE (POOLED)
(EXCL PNG IN BLAIRMORE;
EXCL PNG IN BASAL_QUARTZ)

102/14-07-029-18-W4/00 SUSP/GAS

103/14-07-029-18-W4/00 PUMP/GAS

100/07-07-029-18-W4/02 PUMP/GAS

100/05-07-029-18-W4/00 PUMP/GAS

100/06-07-029-18-W4/00 SUSP/GAS

102/14-07-029-18-W4/02 DRLCSD/UNKNOW

Status/Type -----

----- Well U.W.I.

Hectares Net **Hectares** Net ----- Related Contracts -----**Status** 0.000 0.000 P&S Prod: 0.000 NProd: 0.000 C04844 A Oct 18, 2017(I) 0.000 **DEVELOPED** Dev: 128.000 124.000 Undev: 0.000 C05821 L ORR Nov 22, 1958 Prov: 0.000 0.000 NProv: 0.000 0.000 C05882 A **POOL** Feb 08, 2006 C05823 H FO Nov 20, 1958

Royalty / Encumbrances

Linked> Royalty TypeProduct Type Sliding Scale Convertible % of Prod/Sales
C05821 L GROSS OVERRIDE ROYALTY
ALL N 100.00000000 % of PROD

Roy Percent: 2.50000000

Deduction: UNKNOWN

Deduction: UNKNOWN
Gas: Royalty:

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

Page Number: 92

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Υ LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: STANDARD** Deduction: M23751 F Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY ALPHABOW ENERGY 93.75000000 100.00000000 DAROIL ENERGY L 6.25000000 M23759 PNGLSE CR Eff: Mar 23, 1959 WI Area: AERIAL 128.000 C05772 A No 100.00000000 Sub: A Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M SW 7 Α 115304 0.000 Ext: 15 ALPHABOW ENERGY Total Rental: 0.00 PET TO BASE MANNVILLE 100.00000000 ALPHABOW ENERGYCount Acreage = No **Hectares** Net **Hectares** Net Status Prod: 0.000 0.000 NProd: 0.000 0.000 Related Contracts -----UNDEVELOPED 0.000 0.000 Undev: 0.000 0.000 C04844 A P&S Oct 18, 2017(I) Dev: 0.000 0.000 0.000 0.000 C05772 A FO Apr 18, 1961 Prov: NProv: Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05772 A GROSS OVERRIDE ROYALTY ALL Ν 50.00000000 % of Roy Percent:

Page Number: 93

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Deduction: YES

M23759 A Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD

 S/S OIL: Min:
 2.50000000
 Max:
 10.00000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: WI (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS -

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name		Exposure Gross	Oper.Cont. ROFR		DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner(s) '	•	*	Lease Desc	ription / Rig	hts Held
M23759	PNGLSE CR	Eff: Mar 23, 1959	128.000	C05772 B	No	WI		Area : AERIA	AL	
Sub: B	WI	Exp: Mar 22, 1980	0.000	ALPHABOW	ENERGY	100.00000000		TWP 29 RG	E 18 W4M S	E 7
Α	115304	Ext: 15	0.000					PET TO BAS	SE MANNVIL	.LE
ALPHABOW ENERGY			Total Rental:	0.00		(EXCL PET IN BLAIRMORE;			RE;	
100.00000000	ALPHABOW ENERG	GYCount Acreage =	No					EXCL PET II	N BASAL_QI	JARTZ)
	Status	ı	Hectares	Net		Hectares	Net		Related Co	ntracts
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I
	DEVELOPE	D Dev :	0.000	0.000	Undev:	0.000	0.000	C05772 B	FO	Apr 18, 1961
		Prov:	0.000	0.000	NProv:	0.000	0.000			

Royalty / Encumbrances

Linked> Royalty TypeProduct Type Sliding Scale Convertible % of Prod/Sales
C05772 B GROSS OVERRIDE ROYALTY
ALL
Y
N
50.00000000
% of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.00000000
 Min Pay:
 Prod/Sales:
 PROD

 S/S OIL: Min:
 2.50000000
 Max:
 10.00000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: WI (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23759 В **TAKE IN KIND -**

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23759 PNGLSE CR Eff: Mar 23, 1959 128,000 C05882 A No **PLD** Area: AERIAL

Sub: G WI Exp: Mar 22, 1980 64.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M SW 7

Α 115304 Ext: 15 62.000 DAROIL ENERGY L 3.12500000

ALPHABOW ENERGY

100.0000000 ALPHABOW ENERGY Total Rental: 224.00 (EXCL NG IN BLAIRMORE:

EXCL NG IN BASAL_QUARTZ)

Status Hectares Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----

DEVELOPED 64.000 62.000 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Dev: Undev: 0.000 C05772 C Prov: 0.000 NProv: 0.000 0.000 FO Apr 18, 1961 C05882 A **POOL**

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

102/14-07-029-18-W4/00 SUSP/GAS

NG TO BASE MANNVILLE

Feb 08, 2006

Page Number: 96

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

 <Linked>
 Royalty Type
 Product Type
 Sliding Scale
 Convertible
 % of Prod/Sales
 103/14-07-029-18-W4/00 PUMP/GAS

 C05772 C
 GROSS OVERRIDE ROYALTY
 ALL
 Y
 N
 50.00000000
 % of
 100/07-07-029-18-W4/00 PUMP/GAS

 Roy Percent:

Roy Percent: 100/05-07-029-18-W4/00 PUMP/GAS **Deduction:** YES 100/06-07-029-18-W4/00 SUSP/GAS

M23759 G Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD 102/14-07-029-18-W4/02 DRLCSD/UNKNOW

 S/S OIL: Min:
 2.50000000
 Max:
 10.00000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Page Number: 97

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

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

(cont'd)

M23759 Paid to: LESSOR (M) Paid by: PREPL2 (C)

> ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000

M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C05882 A No PLD Area: AERIAL

0.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M SE 7 Sub: H WΙ Exp: Mar 22, 1980 96.87500000

Α 115304 Ext: 15 0.000 DAROIL ENERGY L 3.12500000

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: (EXCL NG IN BLAIRMORE: 224.00

EXCL NG IN BASAL_QUARTZ)

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

C05772 D FO Apr 18, 1961 C05882 A **POOL** Feb 08, 2006

NG TO BASE MANNVILLE

C04844 A

----- Well U.W.I.

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

Oct 18, 2017(I)

Status/Type -----

P&S

102/14-07-029-18-W4/00 SUSP/GAS

103/14-07-029-18-W4/00 PUMP/GAS

100/07-07-029-18-W4/02 PUMP/GAS

100/05-07-029-18-W4/00 PUMP/GAS

100/06-07-029-18-W4/00 SUSP/GAS

102/14-07-029-18-W4/02 DRLCSD/UNKNOW

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05772 D GROSS OVERRIDE ROYALTY ALL Ν 50.00000000 % of

Roy Percent:

Deduction: YES

Prod/Sales: PROD Gas: Royalty: 5.00000000 Min Pay: 10.00000000 **Div**: Prod/Sales: PROD S/S OIL: Min: 2.50000000 Max: 1/200

Prod/Sales: PROD

Other Percent: 5 Min:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

Page Number: 98

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759 H PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: PREPL2 (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23759 PNGLSE CR **Eff:** Mar 23, 1959 0.000 WI Area : AERIAL

Sub: I WI Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M SW 7

A 115304 **Ext:** 15 0.000

ALPHABOW ENERGY Total Rental: 0.00 NG IN BLAIRMORE;

100.00000000 ALPHABOW ENERGYCount Acreage = No NG IN BASAL_QUARTZ

Page Number: 99

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759

UNDEVELOPED **Dev:** 0.000 0.000 **Undev:** 0.000 0.000 C04844 A P&S Oct 18, 2017 (I)

Prov: 0.000 0.000 NProv: 0.000 0.000 C05772 C FO Apr 18, 1961

Royalty / Encumbrances

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

C05772 C GROSS OVERRIDE ROYALTY ALL Y N 50.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.0000000
 Min Pay:
 Prod/Sales:
 PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

Page Number: 100

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Υ LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: STANDARD Deduction:** M23759 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 G Bypass TRACTINT Area: AERIAL Sub: F 16.000 ALPHABOW ENERGY UN Exp: Mar 22, 1980 100.00000000 TWP 29 RGE 18 W4M LSD 1 SEC 7 115304 16.000 Α Ext: UNIT PNG IN BLAIRMORE: ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED) 100.00000000 ALPHABOW ENERGY ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05772 E FO Apr 18, 1961 **DEVELOPED** Dev: 16.000 16.000 Undev: 0.000 0.000 C06076 G UNIT Aug 01, 1968 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/01-07-029-18-W4/00 PUMP/OIL Royalty / Encumbrances

<Linked> Royalty Type
Product Type
Sliding Scale
Convertible
% of Prod/Sales
C05772 E
GROSS OVERRIDE ROYALTY
ALL
Y
N
50.00000000
% of

Roy Percent:

Deduction: YES

Gas: Royalty: 5.00000000

S/S OIL: Min:

Min Pay: Prod/Sales: PROD

Page Number: 101

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

2.50000000 Max: 10.00000000 Div: 1/200 Prod/Sales: PROD Other Percent: 5 Min: Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

M23759 F

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: G Tract Number: 7 Tract Part%: 8.73500000

Page Number: 102

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Ty Int Type / Lse No/Na	•	Exposure Gross	Oper.Cont.	ROFR	DOI Code				
Mineral Int	Operator / Payor		Net	Doi Partner	(s)	*	*	Lease Desc	ription / Righ	nts Held
M23759	PNGLSE CR	Eff: Mar 23, 19	959 128.000	C06076 F	Bypass	TRACTINT		Area : AERIA	AL	
Sub: E	UN	Exp: Mar 22, 19	980 16.000	ALPHABOW	ENERGY	100.00000000		TWP 29 RG	E 18 W4M LS	SD 2 SEC 7
Α	115304	Ext: UNIT	16.000					PNG IN BLA	IRMORE;	
	ALPHABOW ENERG	Υ		Total Rental:	0.00			PNG IN BAS	AL_QUARTZ	(UNITIZED)
100.00000000	ALPHABOW ENERG	Υ								,
									Related Co	ntracts
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05772 E	FO	Apr 18, 1961
	DEVELOPED	Dev:	16.000	16.000	Undev:	0.000	0.000	C06076 F	UNIT	Aug 01, 1968
		Prov:	0.000	0.000	NProv:	0.000	0.000			- '

Royalty / Encumbrances

Linked> Royalty TypeProduct Type Sliding Scale Convertible % of Prod/Sales
C05772 E GROSS OVERRIDE ROYALTY
ALL
Y
N
50.00000000
% of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.00000000
 Min Pay:
 Prod/Sales:
 PROD

 S/S OIL: Min:
 2.50000000
 Max:
 10.00000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

Page Number: 103

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23759 Ε **TAKE IN KIND -**

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: F Tract Number: 6 Tract Part%: 1.42700000

M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 D Bypass TRACTINT Area: AERIAL

Sub: C UN Exp: Mar 22, 1980 16.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M LSD 7 SEC 7

115304 16.000 PNG IN BLAIRMORE: Ext: UNIT

Α

ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED)

100.00000000 ALPHABOW ENERGY

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

Net **Hectares** Net C04844 A P&S Status Hectares Oct 18, 2017 (I)

Page Number: 104

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

DOI Code File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23759 Sub: C 0.000 0.000 C05772 E FO Apr 18, 1961 Prod: 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 16.000 16.000 Undev: 0.000 C06076 D UNIT Aug 01, 1968 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/07-07-029-18-W4/00 ABND ZN/UNKNO

Royalty / Encumbrances

Linked> Royalty TypeProduct Type Sliding Scale Convertible % of Prod/Sales
C05772 E GROSS OVERRIDE ROYALTY
ALL
Y
N
50.00000000
% of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.00000000
 Min Pay:
 Prod/Sales:
 PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY Y N 100.00000000 % of

Page Number: 105

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Roy Percent: Deduction: **STANDARD** M23759 С Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 **Related Units Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: D Tract Number: 4 Tract Part%: 1.52600000 M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 E Bypass TRACTINT Area: AERIAL Sub: D UN Exp: Mar 22, 1980 16.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M LSD 8 SEC 7 Α 115304 Ext: UNIT 16.000 PNG IN BLAIRMORE; ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED) 100.0000000 ALPHABOW ENERGY Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05772 E FO Apr 18, 1961 **DEVELOPED** 16.000 16.000 0.000 0.000 C06076 E UNIT Aug 01, 1968 Dev: Undev: 0.000 Prov: 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/08-07-029-18-W4/00 INJ/GAS Royalty / Encumbrances

Page Number: 106

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Linked> Royalty TypeC05772 E GROSS OVERRIDE ROYALTY
Product Type Sliding Scale Convertible % of Prod/Sales
Y N 50.00000000 % of

Roy Percent:

Deduction: YES

M23759 D Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0000000
 Div:
 1/200
 Prod/Sales:
 PROD

 Other Percent:
 5
 Min:
 Prod/Sales:
 PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Page Number: 107

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759 D Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No
C06076
Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY
Sub: E
Tract Number: 5
Tract Part%: 6.78300000

M23752 PNGLSE FH **Eff:** Jul 07, 1959 128.000 C05825 A No WI Area : AERIAL

Sub: A WI **Exp:** Jul 06, 1969 0.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M W 8

A MAPLE LEAF MIN Ext: UNIT 0.000 DAROIL ENERGY L 3.12500000 ALL PNG

ALPHABOW ENERGY (EXCL PNG IN BLAIRMORE;

100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00 EXCL PNG IN BASAL_QUARTZ)

Status Hectares Net Hectares Net UPPER_MANNVILLE)

Prod: 0.000 0.000 NProd: 0.000 0.000

UNDEVELOPED **Dev**: 0.000 0.000 **Undev**: 0.000 0.000 ------ **Related Contracts** -------

Prov: 0.000 0.000 **NProv:** 0.000 0.000 C04844 A P&S Oct 18, 2017 (I)

C05822 A ORR Nov 01, 1959 C05825 A JOA Sep 01, 2001

Royalty / Encumbrances

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

C05822 A GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 2.50000000

Deduction: NO

Page Number: 108

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23752

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

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 96.87500000

DEWPOINT RES 3.12500000

PERMITTED DEDUCTIONS -

NO DEDUCTIONS.

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 12.50000000
 Min Pay:
 Prod/Sales:
 SALES

 S/S OIL: Min:
 15.0000000
 Max:
 Div:
 Prod/Sales:
 PROD

Other Percent: 12.5 Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: WI (C)

ATBSTEPHEN 100.00000000 ALPHABOW ENERGY 96.87500000 DAROIL ENERGY L 3.12500000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL, OR OF TREATING, BOOSTING OR

TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD,

Page Number: 109

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23752 Α LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE

FREEHOLD MINERAL TAX - Dec 01, 2009

LESSEE PAYS 100%

M23752 PNGLSE FH TRACTINT Area: AERIAL Eff: Jul 07, 1959 128.000 C06076 H Bypass

Sub: B UN Exp: Jul 06, 1969 128.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M W 8 PNG IN BLAIRMORE:

Α MAPLE LEAF MIN Ext: UNIT 128.000

> ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED)

100.00000000 ALPHABOW ENERGY

Related Contracts -----C04844 A P&S **Status Hectares** Net **Hectares** Net Oct 18, 2017(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05822 B ORR Nov 01, 1959 **DEVELOPED** 128.000 0.000 0.000 C06076 H UNIT Aug 01, 1968 Dev: 128.000 Undev: 0.000 0.000 0.000 0.000 Prov: NProv:

----- Well U.W.I. Status/Type -----100/04-08-029-18-W4/00 PUMP/OIL

100/05-08-029-18-W4/00 FLOW/OIL

Royalty / Encumbrances

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

C05822 B GROSS OVERRIDE ROYALTY Ν 100.00000000 % of PROD ALL

> Roy Percent: 2.50000000

Deduction: NO

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

Paid to: ROYPDTO (C) ROYPDBY (C) Paid by:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23752 B ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

NO DEDUCTIONS.

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 12.50000000
 Min Pay:
 Prod/Sales:
 SALES

 S/S OIL: Min:
 15.0000000
 Max:
 Div:
 Prod/Sales:
 PROD

Other Percent: 12.5 Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: TRACTINT (C)

ATBSTEPHEN 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL, OR OF TREATING, BOOSTING OR TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD, LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE

FREEHOLD MINERAL TAX - Dec 01, 2009

LESSEE PAYS 100%

Related Units

Unit File NoEffective Date Unit NameUnit OperatorC06076Aug 01, 1968AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGYSub: HTract Number: 8Tract Part%: 21.49500000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M23752 PNGLSE FH Eff: Jul 07, 1959 128,000 C05883 A No **PLD** Area: AERIAL Sub: C WI Exp: Jul 06, 1969 0.000 ALPHABOW ENERGY 98.43750000 TWP 29 RGE 18 W4M W 8 MAPLE LEAF MIN DAROIL ENERGY L NG TO BASE UPPER MANNVILLE Α Ext: UNIT 1.56250000 ALPHABOW ENERGY (POOLED) 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 320.00 (EXCL PNG IN BLAIRMORE: EXCL PNG IN BASAL_QUARTZ) **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 Related Contracts -----**DEVELOPED** 0.000 P&S Dev: 0.000 0.000 Undev: 0.000 C04844 A Oct 18, 2017(I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05822 A ORR Nov 01, 1959 C05825 B JOA Sep 01, 2001 C05883 A **POOL** Jan 17, 2006 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----<Linked> Royalty Type 100/14-08-029-18-W4/00 CMGLD/GAS Product Type Sliding Scale Convertible % of Prod/Sales C05822 A GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of PROD 100/14-08-029-18-W4/02 SUSP/GAS 2.50000000 100/06-08-029-18-W4/00 DRLCSD/N/A **Roy Percent:** NO Deduction: 100/06-08-029-18-W4/02 FLOW/GAS Gas: Royalty: Min Pay: Prod/Sales: 100/06-08-029-18-W4/03 CMGLD/UNKNOWN S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) ROYPDBY (C) Paid by: ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 96.87500000 **DEWPOINT RES** 3.12500000 **PERMITTED DEDUCTIONS -**NO DEDUCTIONS. **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Ν ALL 100.00000000 % of

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Roy Percent:

Deduction: YES

M23752 С

Prod/Sales: SALES Gas: Royalty: 12.50000000 Min Pay: Prod/Sales: PROD S/S OIL: Min: 15.00000000 Div:

> Min: Other Percent: 12.5 Prod/Sales:

Paid to: DEPOSITO(M) (C) Paid by: WI

ATBSTEPHEN ALPHABOW ENERGY 100.00000000 96.87500000

DAROIL ENERGY L 3.12500000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL. OR OF TREATING. BOOSTING OR

TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD, LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE

FREEHOLD MINERAL TAX - Dec 01, 2009

LESSEE PAYS 100%

M23778 PNGLSE FH PLD Area: AERIAL Eff: Dec 01, 2000 128.000 C05883 A No

TWP 29 RGE 18 W4M E 8 Sub: A Exp: Nov 30, 2002 128,000 ALPHABOW ENERGY 98.43750000

Α **BEARSPAW** Ext: HBP 126.000 DAROIL ENERGY L 1.56250000 NG TO BASE UPPER_MANNVILLE

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY Total Rental: 1600.00

Related Contracts -----P&S

Net C04844 A Oct 18, 2017(I) **Status Hectares** Net **Hectares** 0.000 Prod: 0.000 NProd: 0.000 0.000 C05883 A **POOL** Jan 17, 2006

(POOLED)

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ALPHABOW ENERGY LTD. Mineral Property Report

----- Well U.W.I.

100/14-08-029-18-W4/00 CMGLD/GAS 100/14-08-029-18-W4/02 SUSP/GAS

100/06-08-029-18-W4/00 DRLCSD/N/A 100/06-08-029-18-W4/02 FLOW/GAS

100/06-08-029-18-W4/03 CMGLD/UNKNOWN

Status/Type -----

File Number Les Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Les No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

M23778

 Sub:
 A
 DEVELOPED
 Dev:
 128.000
 126.000
 Undev:
 0.000
 0.000

Prov: 0.000 0.000 **NProv**: 0.000 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL N N 100.00000000 % of

Roy Percent: 18.00000000

Deduction: YES

Gas: Royalty: Min Pay: \$1.00/MCF Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: PREPL2 (C)

BEARSPAW PETROL 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - Sep 10, 2001

PETROLEUM - NO DEDUCTIONS; NG - DEDUCTIONS NOT TO EXCEED \$0.50/MCF

TAKE IN KIND - Sep 10, 2001

WITHIN 120 DAYS BUT NOT LESS THAN 90 DAYS BEFORE THE LESSEE PRODUCES FOR LESSEE'S USE OR MAKES ANY CONTRACT, FOR THE SALE OR DISPOSITION OF ANY NATURAL GAS, LESSEE SHALL GIVE TO THE LESSOR WRITTEN NOTICE OF THE LESSEE'S INTENTION WITH DETAILS OF SUCH CONTRACT, AMENDMENT, RENEWAL OR EXTENSION. LESSOR SHALL HAVE THE OPTION WITHIN 30 DAYS OF NOTICE TO TAKE IN KIND - SEE CLAUSE 5(D) OF LEASE.

PERMITTED DEDUCTIONS - Dec 01, 2009

GAS ROYALTY SHALL NOT BE LESS THAN \$1.00/MCF - CLAUSE 5(e)

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Roy Percent:

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Net Doi Partner(s) Mineral Int Operator / Payor Lease Description / Rights Held Eff: Dec 29, 1971 M23748 PNGLSE CR 128.000 C06076 A Bypass TRACTINT Area: AERIAL Sub: A WI Exp: Dec 28, 1981 128.000 ALPHABOW ENERGY * 100.00000000 TWP 29 RGE 18 W4M S 18 27049 128.000 PNG IN BLAIRMORE: Α **Ext:** 15 ALPHABOW ENERGY Total Rental: 448.00 PNG IN BASAL_QUARTZ (UNITIZED) 100.00000000 PINE CLIFF ENE. ------ Related Contracts ------C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net 0.000 0.000 NProd: 0.000 0.000 C05821 G ORR Nov 22, 1958 Prod: **DEVELOPED** Dev: 128.000 128.000 Undev: 0.000 0.000 C06076 UNIT Aug 01, 1968 Prov: 0.000 0.000 NProv: 0.000 0.000 C06076 A UNIT Aug 01, 1968 C07530 A TRUST Feb 13, 2023 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/01-18-029-18-W4/00 SUSP/GAS <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales 100/02-18-029-18-W4/00 ABANDON/OIL C05821 G GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of 100/07-18-029-18-W4/00 SUSP/OIL 2.50000000 100/08-18-029-18-W4/00 SUSP/OIL **Roy Percent:** UNKNOWN Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) ROYPDBY (C) Paid by: ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Deduction: **STANDARD**

M23748 Α Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY C06076

PNG IN BLAIRMORE, BASAL QUARTZ Zone:

Hectares

Interval Unitized is 4193 feet to 4307 feet

Effective Date Unit Name Unit File No Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: A Tract Number: 1 Tract Part%: 11.04200000

M23677 PNGLSE CR Eff: Oct 03, 2002 256.000 WI Area: DRUMHELLER TWP 29 RGE 19 W4M 1 Sub: A WI Exp: Oct 02, 2007 256.000 ALPHABOW ENERGY 100.00000000

Net

Α 0402100052 Ext: 15 256.000 PNG TO BASE MANNVILLE ALPHABOW ENERGY Total Rental: 896.00

100.0000000 ALPHABOW ENERGY ----- Related Contracts -----

C04844 A P&S Oct 18, 2017(I)

> 0.000 0.000 NProd: 0.000 0.000 ----- Well U.W.I. Prod: Status/Type -----100/01-01-029-19-W4/00 PUMP/GAS **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000

Hectares

Net

Status

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23677 0.000 0.000 Sub: A Prov: 0.000 NProv: 0.000 100/10-01-029-19-W4/03 DRLCSD/N/A 100/10-01-029-19-W4/04 FLOW/GAS 100/10-01-029-19-W4/05 CMGLD/UNKNOWN Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 M23735 PNGLSE CR Eff: Jul 21, 1994 256.000 WI Area: WATTS Sub: A WI Exp: Jul 20, 1999 256.000 ALPHABOW ENERGY 100.00000000 TWP 30 RGE 15 W4M 19 Α 0494070289 Ext: 15 256.000 PNG TO BASE MANNVILLE ALPHABOW ENERGY Total Rental: 896.00 100.0000000 ALPHABOW ENERGY Related Contracts -----C04844 A P&S Oct 18, 2017(I) **Hectares** Net **Hectares** Net **Status** 0.000 0.000 0.000 0.000 ----- Well U.W.I. Prod: NProd: Status/Type -----100/04-19-030-15-W4/00 FLOW/GAS **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 0.000 0.000 0.000 Prov: 0.000 NProv: Royalty / Encumbrances

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **STANDARD** Deduction: M23735 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: (M) Paid to: LESSOR (M) Paid by: WI ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M23738 PNGLSE CR Eff: Oct 12, 1972 256.000 WI Area: WATTS TWP 30 RGE 16 W4M 12 Sub: A WI **Exp:** Oct 11, 1982 256.000 ALPHABOW ENERGY 100.00000000 PNG TO BASE MANNVILLE Α 30383 Ext: 15 256.000 ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY --- Related Contracts ------C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net C05761 A ORR Jan 02, 1974 Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----Prov: 0.000 0.000 NProv: 0.000 0.000 100/13-12-030-16-W4/00 FLOW/GAS Royalty / Encumbrances Sliding Scale Convertible <Linked> Royalty Type Product Type % of Prod/Sales C05761 A GROSS OVERRIDE ROYALTY Ν 100.00000000 % of PROD ALL Roy Percent: 2.50000000 **Deduction:** YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min:

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REPORTED IN HECTARES

S/S OIL: Min:

Other Percent:

Paid to: LESSOR (M)

Max:

ALPHABOW ENERGY LTD. **Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: WI (C) **OBSIDIAN EN PTP** 100.00000000 ALPHABOW ENERGY 100.00000000 **PERMITTED DEDUCTIONS -**CALCULATED ON SAME BASIS & PAYABLE IN SAME MANNER AS ROYALTY PAYABLE TO LESSOR (CROWN): IF DISPOSING OF ROYALTY SHARE OF CRUDE OIL IN KIND AT ANY TIME, ROYALTY OWNER TO BE CHARGED COSTS OF TRANSPORTING THEIR CRUDE OIL FROM WELLHEAD OR STORAGE FACILITIES, TO DELIVERY POINT, AND IN ANY EVENT, FROM WELLHEAD WHERE PIPELINE COSTS ARE INCURRED IN TRANSPORTING CRUDE OIL TO A COMMON FIELD STORAGE SYSTEM. TAKE IN KIND -RIGHT TO TAKE IN KIND; UPON ELECTION, SHALL DELIVER ROYALTY SHARE, COMPUTED AT WELLHEAD; 45 DAYS NOTICE ON SURRENDER OR TERMINATION **GENERAL COMMENTS -**PRODUCTION REASONABLY USED IN OPERATIONS M23738 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales:

Min:

Paid by: WI

Prod/Sales:

(M)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23738 ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 WI M23739 PNGLSE CR Eff: Jul 21, 1994 256.000 Area: WATTS Sub: A WI Exp: Jul 20, 1999 256.000 ALPHABOW ENERGY 100.00000000 TWP 30 RGE 16 W4M 24 0494070290 Ext: 15 256.000 PNG TO BASE MANNVILLE Α ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY ---- Related Contracts -----C04844 A P&S Oct 18, 2017(I) **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd: ----- Well U.W.I. Status/Type -----**DEVELOPED** 256.000 0.000 100/11-24-030-16-W4/00 FLOW/GAS Dev: 256.000 Undev: 0.000 0.000 0.000 Prov: 0.000 NProv: 0.000 Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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ALPHABOW ENERGY LTD. Mineral Property Report

-			
File Number	Lse Type Lessor Type	Exposure Oper.Cont. ROFR	DOI Code
File Status	Int Type / Lse No/Name	Gross	

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

M23952 PNGLSE CR **Eff:** Feb 12, 1983 512.000 C07072 A Unknown WI Area : DELIA

 Sub:
 B
 WI
 Exp:
 Feb 11, 1988
 512.000
 ALPHABOW ENERGY * 100.00000000
 TWP 030 RGE 17 W4M SEC 17, 21

 A
 0483020194
 Ext:
 15
 512.000
 PRAIRIE PROVIDE
 CBM TO BASE BELLY RIVER

ALPHABOW ENERGY

> C06079 A P&S Oct 03, 2017(I) Net C07072 A **TRUST** Feb 26, 1999 **Status Hectares Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 C07072 AA **TRUST** Feb 26, 1999(I) UNDEVELOPED

 Dev:
 0.000
 0.000
 Undev:
 512.000
 512.000

 Prov:
 0.000
 0.000
 NProv:
 0.000
 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: PAIDTO (R) Paid by: WI (C)

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

GENERAL COMMENTS - Jul 01, 2001

Eyes Royalty

FREEHOLD MINERAL TAX - Jul 01, 2001

Royalty Owner Share of Taxes: .00000000%

GENERAL COMMENTS - May 16, 2001

AVALANCHE ENERGY LIMITED AMALGAMATED INTO CENTRICA CANADA LIMITED

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ALPHABOW ENERGY LTD. Mineral Property Report

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

File Number

M23952 B **PERMITTED DEDUCTIONS** -

Lse Type Lessor Type

SEE DEDUCTION TEMPLATE

M23952 PNGLSE CR **Eff:** Feb 12, 1983 1,024.000 C07072 A Unknown WI Area: DELIA

Exposure Oper.Cont. ROFR

 Sub:
 C
 WI
 Exp:
 Feb 11, 1988
 1,024.000
 ALPHABOW ENERGY * 100.00000000
 100.00000000
 TWP 030 RGE 17 W4M SEC 22

 A
 0483020194
 Ext:
 15
 1,024.000
 PRAIRIE PROVIDE
 CBM TO BASE BELLY RIVER

ALPHABOW ENERGY

> C06079 A P&S Oct 03, 2017(I) C07072 A **TRUST** Feb 26, 1999 **Hectares** Net **Hectares** Net **Status** TRUST Prod: 0.000 0.000 NProd: 0.000 0.000 C07072 AA Feb 26, 1999(I)

DOI Code

 UNDEVELOPED
 Dev:
 0.000
 0.000
 NProd:
 0.000
 0.000

 Prov:
 0.000
 0.000
 Undev:
 1,024.000
 1,024.000

 NProv:
 0.000
 NProv:
 0.000
 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: PAIDTO (R) Paid by: WI (C)

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

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Lse Type Lessor Type

ALPHABOW ENERGY LTD. **Mineral Property Report**

DOI Code

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

Exposure Oper.Cont. ROFR

(cont'd)

File Number

M23952 С

GENERAL COMMENTS - Jul 01, 2001

Eyes Royalty

FREEHOLD MINERAL TAX - Jul 01, 2001

Royalty Owner Share of Taxes: .00000000%

PERMITTED DEDUCTIONS -SEE DEDUCTION TEMPLATE

M24254 PNGLSE CR Eff: Oct 30, 1997 256.000 C07072 B Unknown WI Area: DELIA

TWP 030 RGE 17 W4M SEC 32 Sub: A WI Exp: Oct 29, 2002 256.000 ALPHABOW ENERGY * 100.00000000 256.000 PRAIRIE PROVIDE Α 0497100614 **Ext:** 15 **CBM TO BASE MANNVILLE**

ALPHABOW ENERGY

100.0000000 DIRECT ENE Total Rental: 896.00

----- Related Contracts -----C06079 A P&S Oct 03, 2017(I)

C07072 B

TRUST

Feb 26, 1999

Status Hectares Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 256.000 Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Product Type Sliding Scale Convertible % of Prod/Sales **Royalty Type**

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: WI (C)

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

PERMITTED DEDUCTIONS SEE DEDUCTION TEMPLATE

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Exp	posure Oper.Cont. Gross	ROFR D	OI Code			
Mineral Int	Operator / Payor		Net Doi Partner(s) *	*	Lease	e Description / Righ	ts Held
Report Total:	Total Gross:	10,488.650	Total Net:	8,358.457				
•	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	8,376.650	Dev Net:	6,566.457	Undev Gross:	2,112.000	Undev Net :	1,792.000
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000

^{**} End of Report **

Wells:

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0432005	102/14-20-027-17W4/00	Suspended Oil	AlphaBow	100%
0281694	1W0/04-05-028-17W4/00	Drilled & Cased	AlphaBow	50%
0281694	1W0/04-05-028-17W4/02	Gas	AlphaBow	50%
0278109	100/09-06-028-17W4/00	Suspended Gas	CNRL	50%
0259863	100/15-07-028-17W4/00	Suspended Gas	AlphaBow	100%
0259863	100/15-07-028-17W4/02	Drilled & Cased	AlphaBow	100%
0273146	100/12-08-028-17W4/00	Suspended Gas	AlphaBow	48.98448%
0288590	100/14-22-028-17W4/00	Drilled & Cased	AlphaBow	100%
0288590	100/14-22-028-17W4/02	Gas	AlphaBow	100%
0289155	102/13-23-028-17W4/00	Abandoned Zn	AlphaBow	100%
0289155	102/13-23-028-17W4/02	Abandoned	AlphaBow	100%
0222954	100/08-26-028-17W4/00	Reclaimed	AlphaBow	100%
0255952	100/13-26-028-17W4/00	Suspended Gas	AlphaBow	50%
0256643	100/07-27-028-17W4/00	Gas	AlphaBow	100%
0095638	100/06-28-028-17W4/00	Abandoned Zn	CNRL	12.5%
0095638	100/06-28-028-17W4/03	Suspended Gas	CNRL	12.5%
0095638	100/06-28-028-17W4/04	Commingled	CNRL	12.5%
0287681	100/07-34-028-17W4/00	Gas	AlphaBow	100%
0304564	100/01-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0290248	102/14-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0289156	102/14-14-028-18W4/00	Reclaimed	AlphaBow	100%
0324708	102/16-14-028-18W4/00	Abandoned Zn	AlphaBow	100%
0324708	102/16-14-028-18W4/02	Abandoned	AlphaBow	100%
0355170	100/04-26-028-18W4/00	Reclaimed	AlphaBow	100%

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0329488	100/15-26-028-18W4/00	Abandoned Zn	AlphaBow	75%
0329488	100/15-26-028-18W4/02	Abandoned	AlphaBow	75%
0295367	100/11-33-028-18W4/00	Suspended Gas	AlphaBow	100%
0310803	100/08-34-028-18W4/00	Gas	AlphaBow	100%
0310800	100/11-34-028-18W4/00	Suspended Gas	AlphaBow	100%
0284230	102/01-36-028-19W4/00	Gas	AlphaBow	100%
0344415	100/14-36-028-19W4/00	Suspended Gas	AlphaBow	100%
0168514	100/04-22-028-20W4/00	Abandoned	Torxen	50%
0005744	100/10-22-028-20W4/00	Gas	Torxen	18.0879%
0165862	100/01-23-028-20W4/00	Gas	Torxen	50%
0007711	100/11-27-028-20W4/00	Gas	Torxen	18.0879%
0168516	100/16-27-028-20W4/00	Abandoned Zn	Torxen	50%
0168516	100/16-27-028-20W4/02	Abandoned	Torxen	50%
0189668	100/02-28-028-20W4/02	Gas	Torxen	18.0879%
0206873	100/04-28-028-20W4/02	Gas	Torxen	50%
0165459	100/13-28-028-20W4/02	Gas	Torxen	18.0879%
0183335	100/14-28-028-20W4/00	Drilled & Cased	Torxen	50%
0183335	100/14-28-028-20W4/02	Gas	Torxen	50%
0177445	100/05-33-028-20W4/00	Suspended Gas	Torxen	50%
0165511	100/13-33-028-20W4/00	Gas	Torxen	50%
0165511	100/13-33-028-20W4/02	Suspended Gas	Torxen	18.0879%
0166560	100/16-34-028-20W4/00	Suspended Gas	Torxen	50%
0166560	100/16-34-028-20W4/02	Abandoned Zn	Torxen	75%
0166560	100/16-34-028-20W4/03	Oil	Torxen	50%
0170097	100/14-23-029-15W4/02	Reclaimed	CNRL	100%

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0272787	100/06-06-029-16W4/00	Gas	AlphaBow	100%
0243535	100/13-06-029-16W4/00	Suspended Gas	AlphaBow	100%
0242008	100/13-16-029-16W4/00	Gas	AlphaBow	100%
0238198	100/16-21-029-16W4/00	Gas	AlphaBow	100%
0272736	102/10-22-029-16W4/00	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/02	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/03	Reclaimed	AlphaBow	100%
0267169	100/15-27-029-16W4/00	Suspended Gas	CNRL	50%
0228028	100/08-34-029-16W4/00	Gas	AlphaBow	100%
0246055	100/01-01-029-17W4/00	Abandoned Zn	AlphaBow	100%
0246055	100/01-01-029-17W4/02	Gas	AlphaBow	100%
0252601	100/16-01-029-17W4/00	Suspended Gas	AlphaBow	100%
0298475	100/02-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0312144	100/07-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0357097	100/01-05-029-17W4/00	Drilled & Cased	AlphaBow	50%
0357097	100/01-05-029-17W4/02	Suspended Gas	AlphaBow	50%
0334229	100/06-08-029-17W4/00	Abandoned Zn	AlphaBow	100%
0334229	100/06-08-029-17W4/02	Abandoned	AlphaBow	100%
0315771	100/04-02-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/02	Gas	AlphaBow	100%
0294632	100/10-04-029-18W4/00	Drilled & Cased	AlphaBow	100%
0294632	100/10-04-029-18W4/02	Gas	AlphaBow	100%
0281038	100/11-05-029-18W4/00	Gas	AlphaBow	65.625%
0255628	100/12-05-029-18W4/00	Abandoned Zn	AlphaBow	100%

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0021176	100/13-05-029-18W4/00	Suspended Oil	AlphaBow	100%
0255360	102/13-05-029-18W4/00	Suspended Gas	AlphaBow	68.75%
0126530	100/16-05-029-18W4/00	Abandoned Zn	AlphaBow	100%
0126530	100/16-05-029-18W4/02	Gas	AlphaBow	65.625%
0021587	100/16-06-029-18W4/00	Abandoned Zn	AlphaBow	100%
0020704	100/01-07-029-18W4/00	Oil	AlphaBow	100%
0314635	100/05-07-029-18W4/00	Gas	AlphaBow	96.875%
0332949	100/06-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0021487	100/07-07-029-18W4/00	Abandoned Zn	AlphaBow	100%
0021487	100/07-07-029-18W4/02	Gas	AlphaBow	96.875%
0020826	100/08-07-029-18W4/00	Injector	AlphaBow	100%
0281695	100/09-07-029-18W4/00	Oil	AlphaBow	100%
0021135	100/10-07-029-18W4/00	Oil	AlphaBow	100%
0098708	102/14-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0098708	102/14-07-029-18W4/02	Drilled & Cased	AlphaBow	96.875%
0255359	103/14-07-029-18W4/00	Gas	AlphaBow	96.875%
0017245	100/15-07-029-18W4/00	Oil	AlphaBow	100%
0016294	100/16-07-029-18W4/00	Suspended Oil	AlphaBow	100%
0017570	100/04-08-029-18W4/00	Oil	AlphaBow	100%
0021101	100/05-08-029-18W4/00	Suspended Oil	AlphaBow	100%
0343871	100/06-08-029-18W4/00	Drilled & Cased	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/02	Gas	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/03	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/00	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/02	Suspended Gas	AlphaBow	98.4375%

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0303597	100/05-15-029-18W4/00	Abandoned	AlphaBow	100%
0326408	102/09-16-029-18W4/00	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/02	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/03	Abandoned	AlphaBow	100%
0079695	100/01-18-029-18W4/00	Suspended Injector	AlphaBow	100%
0017772	100/02-18-029-18W4/00	Abandoned	AlphaBow	100%
0079694	100/07-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0075933	100/08-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0289673	100/04-36-029-18W4/00	Abandoned Zn	AlphaBow	100%
0289673	100/04-36-029-18W4/02	Abandoned	AlphaBow	100%
0329369	100/06-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/02	Abandoned Zn	AlphaBow	100%
0298195	100/15-36-029-18W4/00	Abandoned	AlphaBow	100%
0289719	100/01-01-029-19W4/00	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/03	Drilled & Cased	AlphaBow	100%
0353568	100/10-01-029-19W4/04	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/05	Commingled	AlphaBow	100%
0021447	100/06-03-029-20W4/00	Gas	Torxen	18.0879%
0182049	100/05-09-029-20W4/00	Abandoned	Torxen	18.0879%
0187465	102/05-09-029-20W4/00	Suspended Gas	Torxen	18.0879%
0024207	100/10-14-029-20W4/00	Reclaimed	Cenovus	18.0879%
0021304	100/07-15-029-20W4/00	Oil	Torxen	18.0879%
0086807	100/10-15-029-20W4/00	Oil	Bearspaw	18.0879%
0179985	100/09-21-029-20W4/00	Abandoned	Torxen	18.0879%

License #	<u>UWI</u>	<u>Status</u>	Licensee	<u>WI%</u>
0241804	100/04-19-030-15W4/00	Gas	AlphaBow	100%
0061714	100/10-30-030-15W4/00	Abandoned Zn	TAQA	50%
0061714	100/10-30-030-15W4/02	Abandoned	TAQA	50%
0169703	102/10-30-030-15W4/00	Suspended Gas	AlphaBow	100%
0236604	100/14-30-030-15W4/00	Drilled & Cased	AlphaBow	100%
0233054	100/13-12-030-16W4/00	Gas	AlphaBow	100%
0252602	100/05-13-030-16W4/00	Abandoned	Strathcona	100%
0228163	100/09-14-030-16W4/00	Abandoned Zn	AlphaBow	100%
0228163	100/09-14-030-16W4/02	Abandoned	AlphaBow	100%
0223476	100/11-24-030-16W4/00	Gas	AlphaBow	100%

Facilities:

Facilities – Operated

License Number	Туре	Location	Operational Status
W 0353568	Battery	10-01-029-19W4	Active
W 0284230	Battery	01-36-028-19W4	Active
W 0289719	Battery	01-01-029-19W4	Active
F35232	Gas gathering system	12-07-029-18W4	Active
W 0314635	Battery	05-07-029-18W4	Active
W 0255359	Battery	14-07-029-18W4	Active
W 0021487	Battery	07-07-029-18W4	Active
F34687	Satellite	16-07-029-18W4	Unknown
F34688	Satellite	01-07-029-18W4	Unknown
F3892	Injection plant	08-07-029-18W4	Active
F3892	Battery	08-07-029-18W4	Active

License Number	Туре	Location	Operational Status
F3893	Compressor station	08-07-029-18W4	Active
W 0255360	Battery	13-05-029-18W4	Active
W 0257476	Battery	14-08-029-18W4	New
W 0343871	Battery	06-08-029-18W4	Active
W 0281038	Battery	11-05-029-18W4	Active
W 0126530	Battery	16-05-029-18W4	Active
W 0289251	Battery	04-04-029-18W4	Active
W 0294632	Battery	12-04-029-18W4	Active
W 0295367	Battery	11-33-028-18W4	Active
W 0326408	Battery	09-16-029-18W4	Suspended
W 0432005	Battery	14-17-027-17W4	Suspended
W 0310800	Battery	11-34-028-18W4	Active
W 0310803	Battery	08-34-028-18W4	Active
W 0304564	Battery	01-11-028-18W4	Suspended
F37517	Battery	11-08-029-17W4	Unknown
W 0289155	Battery	04-26-028-17W4	Suspended
F26329	Compressor station	16-01-029-17W4	Abandoned
F3891	Compressor station	13-36-029-16W4	Active
F3891	Battery	13-36-029-16W4	Active

Facilities - Non-Operated

File #	Agreement Type	Facility name	Operator	WI (%)
JF00883	CO&O	Aerial Gas Transmission Facilities	Sonde Resources	18.039
JF00884	O&O	Extension to the Aerial Gas Transmission Facilities	Sonde Resources	30.051

Pipelines:

License No.	Line No.	Status	From Location	To Location	Length (mi)	Substance	OD (in)	
10213	1	Operating	01-07-029-18W4	08-07-029-18W4	0.329	Oil Well Effluent	3.50	
10213	2	Discontinued 16-07-029-18V		08-07-029-18W4	0.416	416 Oil Well Effluent		
15276	1	Discontinued	16-07-029-18W4	16-07-029-18W4	0.081	Oil Well Effluent	2.37	
15276	2	Operating	15-07-029-18W4	16-07-029-18W4	0.249	Oil Well Effluent	3.50	
15276	4	Operating	10-07-029-18W4	16-07-029-18W4	0.336	Oil Well Effluent	3.50	
15277	1	Abandoned	05-08-029-18W4	04-08-029-18W4	0.249	Oil Well Effluent	2.37	
15277	2	Operating	04-08-029-18W4	01-07-029-18W4	0.180	Oil Well Effluent	2.37	
15277	3	Abandoned	13-05-029-18W4	16-06-029-18W4	0.261	Oil Well Effluent	2.37	
15277	4	Abandoned	16-06-029-18W4	01-07-029-18W4	0.261	Oil Well Effluent	2.37	
15277	6	Operating	05-08-029-18W4	04-08-029-18W4	0.249	Oil Well Effluent	2.37	
15277	7	Discontinued	16-06-029-18W4	01-07-029-18W4	0.261	Oil Well Effluent	2.37	
15277	8	Operating	04-08-029-18W4	01-07-029-18W4	0.180	Oil Well Effluent	2.37	
15285	1	Abandoned	08-07-029-18W4	08-07-029-18W4	0.081	Natural Gas	2.37	
15285	2	Abandoned	08-07-029-18W4	08-07-029-18W4	0.081	Natural Gas	3.50	
17578	2	Discontinued	08-18-029-18W4	02-18-029-18W4	0.242	Oil Well Effluent	3.50	
17578	5	Discontinued	01-18-029-18W4	02-18-029-18W4	0.199	Oil Well Effluent	3.50	
17578	8	Discontinued	07-18-029-18W4	02-18-029-18W4	0.249	Oil Well Effluent	3.50	
17578	9	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
17578	10	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
17578	12	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50	
17578	13	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50	
17578	14	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50	
34253	1	Operating	11-24-030-16W4	13-12-030-16W4	1.790	Natural Gas	4.50	
34253	2	Operating	13-12-030-16W4	13-36-029-16W4	1.995	Natural Gas	4.50	
34253	3	Operating	08-34-029-16W4	13-36-029-16W4	1.547	7 Natural Gas		

License No.	Line No.	Status	From Location	To Location	Length (mi)	Substance	OD (in)
34253	4	Operating	13-36-029-16W4	10-33-028-15W4	7.985	Natural Gas	4.50
34253	5	Operating	09-14-030-16W4	12-13-030-16W4	0.373	Natural Gas	4.50
34253	6	Operating	01-24-030-16W4	09-14-030-16W4	1.330	Natural Gas	3.50
34253	7	Discontinued	01-14-030-16W4	09-14-030-16W4	0.454	Natural Gas	4.50
34961	1	Operating	01-28-029-16W4	08-34-029-16W4	1.709	Natural Gas	4.50
34961	2	Operating	13-16-029-16W4	01-28-029-16W4	1.970	Natural Gas	4.50
34961	3	Operating	13-06-029-16W4	13-16-029-16W4	3.324	Natural Gas	4.50
34961	4	Operating	08-01-029-17W4	13-06-029-16W4	0.789	Natural Gas	4.50
34961	5	Operating	13-26-028-17W4	08-01-029-17W4	2.330	Natural Gas	4.50
34961	6	Operating	08-27-028-17W4	13-26-028-17W4	0.466	Natural Gas	4.50
34961	7	Operating	06-06-029-16W4	14-06-029-16W4	0.497	Natural Gas	4.50
34961	8	Operating	08-34-028-17W4	13-26-028-17W4	0.864	Natural Gas	4.50
34961	9	Operating	02-27-028-17W4	05-26-028-17W4	0.746	Natural Gas	4.50
34961	10	Operating	07-04-029-17W4	08-34-028-17W4	1.709	Natural Gas	4.50
34961	11	Operating	02-04-029-17W4	16-33-028-17W4	0.485	Natural Gas	4.50
34961	12	Operating	11-08-029-17W4	07-04-029-17W4	3.890	Natural Gas	4.50
37430	1	Operating	08-07-029-18W4	10-12-029-19W4	1.411	Natural Gas	4.50
37430	2	Operating	14-07-029-18W4	08-07-029-18W4	0.770	Natural Gas	4.50
37430	3	Operating	14-08-029-18W4	-029-18W4 08-07-029-18W4 0		Natural Gas	4.50
37430	4	Operating	07-07-029-18W4	07-07-029-18W4	0.075	Natural Gas	4.50
37430	5	Operating	13-05-029-18W4	04-08-029-18W4	0.323	Natural Gas	4.50
37430	6	Operating	11-05-029-18W4	13-05-029-18W4	0.590	Natural Gas	4.50
37430	7	Operating	16-05-029-18W4	13-05-029-18W4	0.746	Natural Gas	4.50
37430	8	Operating	04-04-029-18W4	11-05-029-18W4	0.820	Natural Gas	4.50
37430	9	Operating	01-36-028-19W4	08-07-029-18W4	2.765	Natural Gas	4.50
37430	10	Operating	11-33-028-18W4	04-04-029-18W4	0.684	Natural Gas	4.50

License No.	Line No.	Status	From Location	To Location	Length (mi)	Substance	OD (in)	
37430	11	Operating	12-04-029-18W4	04-04-029-18W4	0.528	Natural Gas	4.50	
37430	12	Discontinued	05-15-029-18W4	14-08-029-18W4	1.988	Natural Gas	4.50	
37430	13	Operating	07-07-029-18W4	05-07-029-18W4	0.503	Natural Gas	4.50	
37430	14	Operating	11-34-028-18W4	11-33-028-18W4	0.926	Natural Gas	4.50	
37430	15	Operating	08-34-028-18W4	11-34-028-18W4	0.572	Natural Gas	4.50	
37430	16	Discontinued	01-03-029-18W4	11-34-028-18W4	0.684	Natural Gas	4.50	
37430	17	Abandoned	06-07-029-18W4	06-07-029-18W4	0.093	Natural Gas	4.50	
37430	18	Discontinued	14-07-029-18W4	14-07-029-18W4	0.087	Natural Gas	4.50	
37430	19	Discontinued	14-36-028-19W4	01-01-029-19W4	0.597	Natural Gas	4.50	
37430	20	Operating	05-07-029-18W4	12-07-029-18W4	0.249	Natural Gas	4.50	
37430	21	Operating	10-01-029-19W4	06-01-029-19W4	0.404	Natural Gas	4.50	
37430	22	Operating	06-01-029-19W4	01-01-029-19W4	0.621	Natural Gas	4.50	
37430	23	Operating	06-08-029-18W4	05-08-029-18W4	0.149	Natural Gas	4.50	
39121	3	Operating	12-08-028-17W4	02-05-028-17W4	1.616	Natural Gas	4.50	
39121	4	Discontinued	15-07-028-17W4	12-08-028-17W4	0.559	Natural Gas	4.50	
39121	5	Operating	14-17-027-17W4	04-20-027-17W4	0.360	Natural Gas	3.82	
40307	1	Operating	09-07-029-18W4	16-07-029-18W4	0.186	Oil Well Effluent	3.50	
43487	1	Discontinued	14-11-028-18W4	01-11-028-18W4	0.808	Natural Gas	4.50	
43487	2	Operating	01-11-028-18W4	14-02-028-18W4	0.746	Natural Gas	4.50	
44873	1	Operating	01-01-029-19W4	01-02-029-19W4	1.156	Natural Gas	4.50	
45303	1	Discontinued	09-16-029-18W4	05-15-029-18W4	0.547	Natural Gas	4.50	

License No.	Line No.	Operator Name	Licensee Name	Status	From Location	To Location	Length (mi)	Substance	OD (in)	Vendor WI%	Facility Agreement
6634	2	PRAIRIE PROVIDEN T RESOURCE	PRAIRIE PROVIDE NT RESOURC ES	Operatin g	03-08- 029- 19W4	01-22-029- 19W4	3.31	Natural Gas	6.63	30.051%	Extension to the Aerial Gas Transmissi

		S CANADA LTD.	CANADA LTD.								on Facilities
6634	16	PRAIRIE PROVIDEN T RESOURCE S CANADA LTD.	PRAIRIE PROVIDE NT RESOURC ES CANADA LTD.	Operatin g	03-08- 029- 19W4	12-22-028- 20W4	7.54	Natural Gas	6.63	18.039%	Aerial Gas Transmissi on Facilities

Material Contracts:

- 1. Agreement for the Construction, Ownership and Operation of the Aerial Gas Transmission Facilities.
- 2. Agreement for the Ownership and Operation of the Extension to the Aerial Gas Transmission Facilities.
- 3. Aerial Mannville "A" Unit Agreement
- 4. Wayne-Rosedale Glauconitic Unit No. 1 Agreement

SCHEDULE B

Form of Approval and Vesting Order

		Clerk's Stamp:						
COURT FILE NUMBER	2401-05179							
COURT	COURT OF KING'S BENCH OF ALBERTA							
JUDICIAL CENTRE	CALGARY							
APPLICANTS	IN THE MATTER OF THE <i>COMPANIES' CREDITORS ARRANGEMENT ACT</i> , R.S.C. 1985, c. C-36, as amended							
	AND IN THE MATTER OF A PLA ARRANGEMENT OF ALPHABO							
DOCUMENT	ORDER (Sales Approval and Vesting)							
ADDRESS FOR SERVICE AND	BENNETT JONES LLP							
CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Barristers and Solicitors 4500 Bankers Hall East 855 – 2 nd Street S.W. Calgary, Alberta T2P 4K7							
	Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6							
DATE ON WHICH ORDER WAS PRONOUNCED:								
NAME OF JUDGE WHO MADE THIS ORDER:	NAME OF JUDGE WHO MADE THIS The Honourable JusticeORDER:							
LOCATION OF HEARING:								
UPON the application of	of AlphaBow Energy Ltd. (" AlphaBo	ow") for an Order approving						
the sale transaction (the "Transaction")	contemplated by the [date] Asset Pu	archase and Sale Agreement						
(the "Sale Agreement") between AlphaB	ow and North 40 Resources Ltd. (the	"Purchaser"); AND UPON						
having read the Affidavit of,	the Affidavit of Service of	, and the Monitor's						
Report (the "[Number] Report");								

AND UPON HAVING READ the CCAA Initial Order (the "Initial Order") and the Amended and Restated CCAA Initial Order (the "ARIO") each dated April 25, 2024 and the Order (Claims Process) dated September 20, 2024 (the "Claims Process Order");

AND UPON hearing the submissions of counsel for AlphaBow, counsel for KSV Restructuring Inc. (the "**Monitor**"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

INTERPRETATION

2. Unless otherwise indicated in this Order, capitalized terms have the meanings set out in the Sale Agreement.

APPROVAL OF TRANSACTIONS

3. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in **Schedule "A"** hereto (the "**Purchased Assets**") to the Purchaser.

VESTING OF PROPERTY

4. Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta), upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial

or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing:

- (a) any Encumbrances or Charges (as created by and defined in the Initial Order, the ARIO and any other Orders granted in this Action);
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
- (c) any liens or claims of lien under the *Prompt Payment and Construction Lien Act* (Alberta) or its predecessor, the *Builders' Lien Act* (Alberta);
- (d) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
- (e) any outstanding amounts owing in respect of the Energy Regulator Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in **Schedule** "C" hereto,

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")).

5. For greater certainty:

- (a) this Court orders that all Claims including Encumbrances other than Permitted Encumbrances and the Cure Costs set forth in **Schedule "E"**, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets; and
- (b) all other Claims associated with the Assumed Contracts other than those in Schedule "E" shall be Claims and are hereby determined not to be Cure Cost Claims (as defined in the Claims Process Order).

- 6. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:
 - (a) notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c L-7 (the "LTA") and notwithstanding that the appeal period in respect of this Order has not elapsed, the Registrar of Land Titles ("Land Titles Registrar") shall and is hereby authorized, requested and directed to forthwith register the transfer to the Purchaser (or its nominee) all registrations currently registered in the name of AlphaBow in respect of the Purchased Assets including the registrations defined and listed in Schedule "F";
 - (b) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (A) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of AlphaBow in and to any of the Purchased Assets located in the Province of Alberta, including but not limited to the Security Notices as defined and detailed in **Schedule "F"**:
 - (B) transfer all Crown leases listed in **Schedule "F"** to this Order standing in the name of AlphaBow, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances; and
 - (C) update its records to evidence the transfer of AlphaBow's interest in the Units as defined and set forth in **Schedule "F"**;
 - (c) the Registrar of the Alberta Personal Property Registry (the "**PPR Registrar**") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of AlphaBow in any

- of the Purchased Assets which are of a kind prescribed by applicable regulations as serialnumber goods; and
- (d) the Special Areas Board shall and is hereby authorized, requested and directed to forthwith transfer all Special Areas Dispositions listed in **Schedule "F"** to this Order under the heading Special Areas Dispositions, standing in the name of AlphaBow, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances.
- 7. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 9. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the LTA and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of AlphaBow and not in its personal capacity.
- 10. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be

made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court.

- 11. Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.
- 12. Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- 13. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 14. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 15. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 16. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of AlphaBow, and any bankruptcy order issued pursuant to any such applications;

- (c) any assignment in bankruptcy made in respect of AlphaBow; and
- (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 17. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 19. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and

(b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow

and service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A

SCHEDULE A

Assets Listing

ALPHABOW FILE	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:			
Facilities:			
Pipelines:			

Crown Surface Dispositions:

MSL's	PLA'S	LOC'S
MSL 012046	PLA 012394	LOC 040767
MSL 031407	PLA 031723	LOC 060805
MSL 022136	PLA 031692	
MSL 032620	PLA 042827	
MSL 041281	PLA 041483	
MSL 041282	PLA 041482	
MSL 041283	PLA 042769	
MSL 050971	PLA 060973	
MSL 060141	PLA 044360	
MSL 061082	PLA 061783	

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER 2401-05179

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE **CALGARY**

PROCEEDING IN THE MATTER OF THE COMPANIES' CREDITORS

ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR

ARRANGEMENT OF ALPHABOW ENERGY LTD.

DOCUMENT MONITOR'S CERTFICATE

ADDRESS FOR SERVICE AND BENNETT JONES LLP CONTACT INFORMATION OF PARTY FILING THIS

DOCUMENT

Barristers and Solicitors 4500 Bankers Hall East 855 – 2 Street SW

Calgary, Alberta T2P 4K7

Attention: Keely Cameron/ Sarah Aaron Telephone No.: 403-298-3324/3177

Fax No.: 403-265-7219 Client File No.: 88323.6

RECITALS

A. Pursuant to Orders of the Court dated April 25, 2024, AlphaBow Energy Inc. ("AlphaBow") commenced proceedings under the Companies' Creditors Arrangement Act (Canada) and KSV Restructuring Inc. was appointed as monitor (the "Monitor").

Pursuant to an Order of the Court dated ______, the Court approved the agreement of purchase В. and sale made as of _____ (the "Sale Agreement") between AlphaBow Energy Inc. ("AlphaBow") and North 40 Resources Ltd (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied

or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the

satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale

Agreement.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the

Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in Article 11 of the Sale Agreement have been satisfied or

waived by AlphaBow and the Purchaser (or its nominee); and

3. The Transaction has been completed to the satisfaction of the Monitor.

4. This Certificate was delivered by the Monitor at [Time] on [Date].

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:			

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

- Starland County Property Taxes in the amount of \$1,824,684.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- Special Areas Property Taxes in the amount of \$447,380.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- All royalties resulting from Gross Overriding Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated November 23, 2018, the Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated October 28, 2021, and the Settlement Agreement and Release dated November 21, 2021, between Advance Drilling Ltd. and AlphaBow Energy Ltd.;
- Bearspaw Petroleum Ltd. in the amount(s) of \$183,585.43 or \$112,849.29, and any other amounts payable pursuant to Bearspaw Petroleum Ltd.'s Amended Originating Application to be filed with the Court of King's Bench, Action No. 2401-12358 between Bearspaw Petroleum Ltd. as Applicant and AlphaBow Energy Ltd. and Torxen Energy Ltd., as Respondents, and any other claims and amounts related to the subject matter therein;
- Strathcona Resources Ltd. in the amount of \$3,276,311.99 (as such amount may be updated), pursuant to:
 - Statement of Claim by Strathcona Resources Ltd. filed with the Court of King's Bench of Alberta on March 26, 2021, Action No. 2101-04384 claiming 2,506,886.99; and
 - Statement of Defence and Counterclaim by Strathcona Resources Ltd. filed with the Court of King's Bench of Alberta on January 2, 2020, Action No. 1901-15627 claiming \$769,425.00,

and any other claims and amounts related to the subject matter therein

- His Majesty the King in Right of the Province of Alberta as represented by Treasury Board and Finance, Crown Debt Collections in the amounts of \$2,417,623.35 pursuant to:
 - a Certificate issued by the Minister of Treasury Board and Finance dated December 15, 2022 claiming \$659,950.00; and
 - \$1,757,673.35, a Certificate issued by the Minister of Treasury Board and Finance dated March 8, 2024 claiming \$1,757,673.35,
- and any other claims and amounts related to the subject matter therein.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents:
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties:
- (viii) any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- (xii) any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and

(xiii)	liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE "E"

CURE COSTS

<u>Claimant</u>	<u>Description</u>	<u>Amount</u>
Alberta Energy and Minerals	Crown Mineral Lease Rentals	\$14,739.20
Alberta Energy and Minerals	Crown Gas Royalty	\$15,248.01
Canadian Natural Resources Limited	Pengrowth Energy Corporation (now Strathcona Resources Ltd.) WHC to Sequoia Operating Corp. (now Alphabow Energy Ltd.)- ACCOUNT BREAKDOWN	\$24,931.77
Canadian Natural Resources Limited	Outstanding Invoices for GL Offsets JIB, LAN, LAR, NJR, OPD, RUR, and SLRT	\$20,947.31
Obsidian Energy Ltd.	Royalty well 13-12-030-16	\$147.99
Prairiesky Royalty Ltd.	Missing royalty payments From 16-34-028-20W4 and 7-34-028-17W4.	\$553.20
Prairie Provident Resources Canada Ltd.	Missing mineral lease rental payments for mineral lease (CR 27049)TWP 29 RGE 18 S 18.	\$294.12
New North Resources Ltd.	Aerial Mannville A Unit Tract #8	\$13,498.30
	Invoice January 2023 to August 2023	
	Freehold Royalty Payments	
2310285 ALBERTA LTD.	Surface Rentals	\$46,731.95
	S31794	
	S31795	
	S31796	
	S31797	
BARRY KEIRLE AND CAROL	S31918	\$42,235.00
KEIRLE	S31828	
	S31826	
	S31786	
CATHERINE HAMILTON	S31910	\$19,000.00
DAVID BARRY KEIRLE	S31786	\$38,810.00
	S31828	
	S31826	
	S31918	
	S31922	
MYLES SMITH KERRY SMITH &	S31763	\$21,250.00
JANET PISTAWKA	S31772	

Total		\$269,296.85
WHEATLAND GRAIN FARMS LTD.	S31689	\$3,250.00
SHELDON WILLIAM LOCKHART	S31762	\$7,660.00

SCHEDULE "F"

REGISTRATIONS TO BE TRANSFERRED

1. Crown Leases (Mineral)

Crown Lease Nos.	AlphaBow File Numbers
0402090368	
0497040392	
0400020357	
0401010126	
0401020079	
001-4429A	
0401020080	
001-543A	
0401040069	
0402100051	
0499090045	
0499090046	
0499090047	
001-36244	
0499090048	
0400010426	
0401110044	
0401040077	
0403060075	
001-115303A	
0487010220	
001-120615	
002-543D	
001-115304A	
001-115304	
001-27049	
0402100052	
0494070289	
001-30383	
0494070290	
0483020194	
0497100614	
(collectively, the "Crown Leases")	

2. Security Notices on Crown Leases:

Security Notice No.	Crown Lease No.	Secured Party	Registered against Interest of:
RB 008514RB	4429A	The Royal Bank of Canada	OAK RIDGE OIL&MINERALS LTD. & HACIENDA OIL&MINERALS LTD
RB 008514RB	543A	The Royal Bank of Canada	OAK RIDGE OIL&MINERALS LTD. & HACIENDA OIL&MINERALS LTD
SN 0202391	543A	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
SN 8402438	36244	The Royal Bank of Canada	MAYNARD ENERGY INC.
SN 0202391	120615	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
SN 0202391	27049	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
(collectively, the "S	ecurity Notices")	1	

3. Units

Aerial Mannville "A" Unit Agreement

Wayne-Rosedale Glauconitic Unit No. 1 Agreement

4. Special Areas Surface Dispositions

Disposition No.	File No.
MSL 17037	S32051
MSL 13692	S31709
MSL 11577	S31862

MSL 11502	S31683
MSL 11385	S31803
MSL 10747	S31838
PLA 6962	E11509
PLA 5862	S29365
PLA 6065	S29419
PLA 6152	S29435
PLA 7961	S29527
PLA 7962	S29528
PLA 8056	S29529
[•]	S29756

5. Alberta Land Titles Registrations

A. Mineral

File Number	Lands	Registration Numbers	Dates of Registration
M23674	28-17-W4M: Sec. 8	031 042 673	05/02/2003
M21745	28-20-W4M: Sec. 23	771 067 469	27/05/1977
M21750	28-20-W4M: Sec. 22	771 068 191	30/05/1977
M21749	28-20-W4M: Sec. 22	771 067 468	27/05/1977
		IN NAME OF SEQUOIA OPERATING CORP. (corporate predecessor to AlphaBow Energy Ltd.)	
M21746	28-20-W4M: Sec. 28	771 068 189	30/05/1977
M21747	28-20-W4M: Sec. 33	771 067 470	27/05/1977
M21748	28-20-W4M: Sec. 34	771 068 190	30/05/1977

	Collectively the ("Caveats")	

B. Surface

Lands	Type of Registration	Registration Numbers	Dates of Registration
28-17-W4M: SW ¹ / ₄ of Sec. 26	Caveat	031 227 385	08/07/2003
28-17-W4M: SW ¹ / ₄ of Sec. 26	Utility Right of Way	031 248 408	24/07/2003
28-17-W4M: NW ¹ / ₄ of Sec. 26	Caveat	011 163 047	13/06/2001
28-17-W4M: NW ¹ / ₄ of Sec. 26	Caveat	011 298 307	10/10/2001
28-17-W4M: NW ¹ / ₄ of Sec. 26	Utility Right of Way	031 248 400	24/07/2002.
28-17-W4M: NE ¹ / ₄ of Sec. 26	Caveat	021 005 407	08/01/2002
28-18-W4M: SE ¹ / ₄ of Sec. 11	Caveat	141 139 301	06/06/2014
28-18-W4M: NW ¹ / ₄ of Sec. 33	Caveat	031 394 385	17/11/2003
28-18-W4M: NW ¹ / ₄ of Sec. 33	Utility Right of Way	041 408 601	27/10/2004
28-19-W4M: NE ¹ / ₄ of Sec. 25	Caveat	031 064 683	26/02/2003
28-19-W4M: SE ¹ / ₄ of Sec. 36	Caveat	031 070 195	03/03/2003
28-19-W4M: SE ¹ / ₄ of Sec. 36	Utility Right of Way	031 352 437	11/10/2003
28-19-W4M: NW ¹ / ₄ of Sec. 36	Caveat	051 450 764	28/11/2005

28-19-W4M: NW ¹ / ₄ of Sec. 36	Caveat	051 486 181	21/12/2005
29-16-W4M: NE ¹ / ₄ of Sec. 6	Caveat	011 004 275	04/01/2001
29-16-W4M: SE ¹ / ₄ of Sec. 6	Caveat	021 274 325	08/08/2002
29-16-W4M: SE ¹ / ₄ of Sec. 6	Caveat	021 274 347	08/08/2002
29-16-W4M: NE ¹ / ₄ of Sec. 6	Caveat	021 395 053	09/11/2002
29-16-W4M: NW ¹ / ₄ of Sec. 6	Caveat	001 305 315	26/10/2000
29-16-W4M: NW ¹ / ₄ of Sec. 6	Caveat	011 004 275	04/01/2001
29-16-W4M: NW ¹ / ₄ of Sec. 6	Caveat	011 031 058	01/02/2001
29-16-W4M: SW ¹ / ₄ of Sec. 6	Caveat	021 274 325	08/08/2002
29-16-W4M: NW ¹ / ₄ of Sec. 6	Caveat	021 274 347	08/08/2002
29-16-W4M: NW ¹ / ₄ of Sec. 16	Caveat	001 263 554	16/09/2000
29-16-W4M: NW ¹ / ₄ of Sec. 16	Caveat	001 300 632	23/10/2000
29-16-W4M: NW ¹ / ₄ of Sec. 16	Caveat	011 004 274	04/01/2001
29-16-W4M: SE ¹ / ₄ of Sec. 28	Caveat	001 134 073	18/05/2000
29-16-W4M: SE ¹ / ₄ of Sec. 28	Caveat	001 270 787	22/09/2000
29-16-W4M: SE ¹ / ₄ of Sec. 28	Caveat	001 300 632	23/10/2000
29-16-W4M: SE ¹ / ₄ of Sec. 34	Caveat	991 325 151	04/11/1999

29-16-W4M: SE ¹ / ₄ of Sec. 34	Caveat	001 076 483	23/03/2000
29-16-W4M: SE ¹ / ₄ of Sec. 34	Caveat	001 298 146	19/10/2000

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "**Agreement**") is made as of the $[\bullet]$ day of $[\bullet]$, $[\bullet]$.

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

[BUYER], a corporation existing under the laws of Alberta (herein referred to as the "Purchaser")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "Purchase Agreement"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. Definitions

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (a) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (b) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (c) The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.

- (d) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (e) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

Per:		Ben Li
	Title:	Chief Executive Officer
IRIX	/F R 1	
[BUY	ER]	
[BUY Per:	ER]	

ALPHABOW ENERGY LTD.

SCHEDULE D

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned [officer/director] of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an [officer/director] of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [●] day of [●], 2024.

ALPHABOW ENERGY LTD.

Per:				
	Name:			
	Title:			
Per:	Name:			
	Title:			

PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [●], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•] and all such Transfer Taxes [have been paid by the Purchaser directly to each relevant Governmental Authority][have been paid by the Purchaser to the Monitor prior to the Closing][will be paid by the Purchaser to the Monitor at Closing][will be paid by the Purchaser pursuant to an agreement with the relevant Governmental Authority].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [●] day of [●], 2024.

[BU	YER]		
Per:			
	Name:		
	Title:		
Per:	Name:		
	Title:		

SCHEDULE E

IDENTIFIED ROFRS

Contract	Agreement	ROFR Days	Contract	Lands/Rights	Wells	Third Parties
C04973	Farmout and Joint Operating Agreement dated November 25, 1952	15	Non- CAPL	TWP 028 RGE 20 W4M 22 (a) NG IN GLAUCONITIC_SS (b) PET IN GLAUCONITIC_SS	100/10-22-028- 20-W4/00	Torxen Energy Ltd. Palliser Production Management Ltd.
				TWP 028 RGE 20 W4M 23 (a) PET IN GLAUCONITIC_SS; PNG IN OSTRACOD_ZONE (b) NG IN GLAUCONITIC_SS	100/01-23-028- 20-W4/00	
				TWP 028 RGE 20 W4M 27 (a) PNG IN FOREMOST; PNG IN BASAL_BELLY_RIVER; PET IN GLAUCONITIC_SS (b) NG IN GLAUCONITIC_SS	100/16-27-028- 20-W4/00 100/16-27-028- 20-W4/02 100/11-27-028- 20-W4/00	
				TWP 028 RGE 20 W4M 28 (a) NG IN GLAUCONITIC_SS (b) PNG IN BASAL_BELLY_RIVER; PET IN GLAUCONITIC_SS	100/02-28-028- 20-W4/02 100/13-28-028- 20-W4/02 100/04-28-028- 20-W4/02 100/14-28-028- 20-W4/00 100/14-28-028- 20-W4/02	

Contract	Agreement	ROFR Days	Contract	Lands/Rights	Wells	Third Parties
				TWP 028 RGE 20 W4M 33	100/05-33-028- 20-W4/00	
				(a) PNG IN FOREMOST; PET IN GLAUCONITIC_SS	100/13-33-028- 20-W4/02	
				(b) NG IN GLAUCONITIC_SS	100/13-33-028- 20-W4/00	
				(c) PNG IN ELLERSLIE EXCL CBM IN ELLERSLIE		
				(d) CBM IN ELLERSLIE		
				TWP 028 RGE 20 W4M 34	100/16-34-028- 20-W4/03	
				(a) PNG IN BASAL_COLORADO; PET IN GLAUCONITIC_SS	100/16-34-028- 20-W4/02	
				(b) NG IN GLAUCONITIC_SS		
C05767	Operating Agreement dated November 9, 1971	30	Non- CAPL	TWP 29 RGE 18 W4M NE 6 NG IN		Daroil Energy Limited
				LOWER_BLAIRMORE (Excluding Unitized Zone)		

SCHEDULE F

CURE COSTS

<u>Claimant</u>	<u>Description</u>	<u>Amount</u>
Alberta Energy and Minerals	Crown Mineral Lease Rentals	\$14,739.20
Alberta Energy and Minerals	Crown Gas Royalty	\$15,248.01
Canadian Natural Resources Limited	Pengrowth Energy Corporation (now Strathcona Resources Ltd.) WHC to Sequoia Operating Corp. (now Alphabow Energy Ltd.)- ACCOUNT BREAKDOWN	\$24,931.77
Canadian Natural Resources Limited	Outstanding Invoices for GL Offsets JIB, LAN, LAR, NJR, OPD, RUR, and SLRT	\$20,947.31
Obsidian Energy Ltd.	Royalty well 13-12-030-16	\$147.99
Prairiesky Royalty Ltd.	Missing royalty payments From 16-34-028-20W4 and 7-34-028-17W4.	\$553.20
Prairie Provident Resources Canada Ltd.	Missing mineral lease rental payments for mineral lease (CR 27049)TWP 29 RGE 18 S 18.	\$294.12
New North Resources Ltd.	Aerial Mannville A Unit Tract #8	\$13,498.30
	Invoice January 2023 to August 2023	
	Freehold Royalty Payments	
2310285 ALBERTA LTD.	Surface Rentals	\$46,731.95
	S31794	
	S31795	
	S31796	
	S31797	
BARRY KEIRLE AND CAROL	S31918	\$42,235.00
KEIRLE	S31828	
	S31826	
	S31786	
CATHERINE HAMILTON	S31910	\$19,000.00
DAVID BARRY KEIRLE	S31786	\$38,810.00
	S31828	
	S31826	
	S31918	
	S31922	
MYLES SMITH KERRY SMITH &	S31763	\$21,250.00
JANET PISTAWKA	S31772	

Total		\$269,296.85
WHEATLAND GRAIN FARMS LTD.	S31689	\$3,250.00
SHELDON WILLIAM LOCKHART	S31762	\$7,660.00

ALPHABOW ENERGY LTD.

- and -

NORTH 40 RESOURCES LTD.

ASSET PURCHASE AND SALE AGREEMENT

NOVEMBER <u>18</u>, 2024

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT is dated as of November 18, 2024.

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Vendor**")

- and -

NORTH 40 RESOURCES LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

WHEREAS:

- A. on April 26, 2024, the Vendor was granted creditor protection pursuant to an initial order granted by the Court of King's Bench (the "**Initial Order**") under the Companies' Creditors Arrangement Act, RSC 1985, c. C-36 (the "**CCAA**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Vendor;
- C. on April 26, 2024, the Court granted an amended and restated order (the "ARIO");
- D. all licensed assets and properties of the Vendor are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6, 2023; and
- E. subject to receipt of Court Approval, the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets, on the terms and conditions set forth herein.

NOW THEREFORE, this Agreement witnesses that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each Party to the other, the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) "Abandonment and Reclamation Obligations" means all past, present and future obligations to:
 - (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

(ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws;

- (b) "AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;
- (c) "Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;
- (d) "Agreement" means this agreement of purchase and sale and any schedules attached hereto which are referred to in this agreement, together with any amendment or supplement thereto;
- (e) "Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;
- (f) "Approval and Vesting Order" means an order of the Court approving the Transaction in accordance with the provisions of this Agreement, and, subject to Closing, vesting all of the Vendor's Interest in and to the Assets in the Purchaser free and clear of all Claims (other than Permitted Encumbrances) and interests, such order to be substantially in the form attached hereto as Schedule B together with such modifications and amendments to such form as may be approved by both the Vendor and the Purchaser, acting reasonably;
- (g) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests;
- (h) "Assumed Contracts" means the contracts referenced in subsection (i) of the definition of Miscellaneous Interests, which contracts shall be assigned by the Vendor and assumed by the Purchaser in accordance with the terms of this Agreement, the relevant contracts and/or the Approval and Vesting Order, and/or other order of the Court in form and substance satisfactory to the Parties;

- (i) "Assumed Liabilities" means, collectively, all liabilities and obligations arising from the possession, ownership and/or use of the Assets to the extent accruing, occurring or arising following Closing (including for greater certainty any municipal or property taxes that accrue commencing on the Closing Date), along with Environmental Liabilities, Abandonment and Reclamation Obligations and Cure Costs;
- (j) "Business Day" means any day other than a Saturday, Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;
- (k) "CCAA" has the meaning ascribed to that term in the recitals hereto;
- (l) "CCAA Proceedings" means the proceedings commenced under the CCAA by the Vendor (and others) pursuant to the Initial Order;
- (m) "Claim" means any caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Initial Order and/or the ARIO;
 - (ii) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system, the *Mines and Minerals Act*, the *Land Titles Act* or any other personal, mineral or real property registry system;
 - (iii) any liens or claims of lien under the *Builders' Lien Act* (Alberta) or the *Prompt Payment and Construction Liens Act*;
 - (iv) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
 - (v) any outstanding amounts owing in respect of the AER Orphan Fund Levy and Administration Fees; and
 - (vi) those claims which may be specifically identified in Schedule "C" to the Approval and Vesting Order, as applicable;
- (n) "Closing" means the completion of the purchase by the Purchaser, and sale by the Vendor, of the Vendor's Interest in and to the Assets and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such purchase and sale, all subject to and in accordance with the terms and conditions of this Agreement;
- (0) "Closing Date" means the date on which Closing occurs, being the date which is five Business Days following the date upon which all conditions in Sections 11.1, 11.2 and 11.3 have been satisfied or waived (other than such conditions which are to be satisfied on the Closing Date), or such other date as the Parties may agree in writing; provided, however, that the Closing Date shall not be later than the Outside Date;
- (p) "Conditions Certificates" has the meaning ascribed to that term in Section 11.5;

- (q) "Confidentiality Agreement" means the confidentiality agreement between the Vendor, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the assets of the Vendor;
- (r) "Consequential Damages" has the meaning ascribed to that term in Section 14.5;
- (s) "Court" means the Court of King's Bench of Alberta, Judicial Centre of Calgary;
- (t) "Court Approval" means both the issuance of the Approval and Vesting Order by the Court approving the sale of the Assets, and such Approval and Vesting Order having become a Final Order;
- (u) "Cure Cost Threshold" has the meaning ascribed to that term in Section 3.4;
- (w)"Cure Costs" means, in respect of any Assumed Contract, all amounts agreed by the (**v**) Parties and set out and described in Schedule F (as such amounts may be adjusted in accordance with the terms of this Agreement), which amounts are required to be paid to remedy all of the Vendor's monetary defaults under such Assumed Contract in order to secure a counterparty's or any other necessary Person's consent to the assignment of such Assumed Contract pursuant to its terms (including any deposits or other forms of security required to be paid by Purchaser by any Governmental Authority) or as may be required pursuant to the Approval and Vesting Order, and includes the fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws, all as determined in accordance with the claims process established by an Order of the Court dated September 20, 2024, provided for certainty Cure Costs shall not include: (i) any linear or non-linear municipal or property tax claims under the Municipal Government Act (Alberta), or otherwise; or (ii) any claims, other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assumed Contract pursuant to its terms or Applicable Laws unless such amount is set out and described in Schedule F at Closing, as adjusted in accordance with the terms of this Agreement;
- (w) (P) Deposit has the meaning ascribed to that term in Section 3.3(a)(i);
- (w)"Due Diligence Information" means all information made available (by the Vendor, the Monitor or otherwise) for the Purchaser's review in paper or electronic form in relation to the Vendor, its Affiliates and/or the Assets;
- (x)"Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (2) (y)"Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;
- (aa) (z)"Environmental Liabilities" means all past, present and future Losses and Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:
 - (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in

whole or in part prior to, at or subsequent to the date of this Agreement;

- (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
- (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
- (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
- (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

- (bb) (aa) "Facilities" means the Vendor's Interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in Schedule A under the headings entitled "Facilities" and "Pipelines", respectively, and as applicable;
- (cc) "Final Order" means an order of the Court that has not been vacated, stayed, set aside, amended, reversed, annulled or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal and all opportunities for rehearing, reargument, petition for certiorari and appeal being exhausted or having expired without any appeal, motion or petition having been filed and remaining pending, any requests for rehearing have been denied, and no order having been entered and remaining pending staying, enjoining, setting aside, annulling, reversing, remanding, or superseding the same, and all conditions to effectiveness prescribed therein or otherwise by Applicable Law or order having been satisfied; (cc)
- "General Conveyance, Assignment and Assumption Agreement" means an agreement providing for the assignment by the Vendor of the Vendor's Interest in and to the Assets, free and clear of all Claims (other than Permitted Encumbrances), substantially in the form attached hereto as Schedule C, and the assumption by the Purchaser of the Assumed Liabilities, substantially in the form attached hereto as Schedule C;
- (dd) "Governmental Authority" means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or

- administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Assets or this Transaction, including for greater certainty the AER;
- (ff) (ee) "GST" means taxes, interest, penalties and other additions thereto imposed under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder; and "GST Legislation" means such act and regulations collectively;
- (gg) (ff) "Hazardous Substances" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;
- (hh) (gg) "Identified ROFRs" means the ROFRs set out in Exhibit E;
- (ii) (hh) "Initial Order" has the meaning ascribed to that term in the recitals

hereto; (ii) (ii) "KSV" has the meaning ascribed to that term in the recitals hereto;

- (kk) (jj) "Lands" means the lands set out and described in Schedule A under the heading entitled "Lands Schedule/Mineral Property Report", and the Petroleum Substances within, upon or under such lands, subject to any limitations identified or set forth in Schedule A;
- (II) (kk) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Title Documents (but only to the extent that the Title Documents pertain to the Lands);
- (mm) (11)—"Legal Proceeding" means any litigation, action, suit, investigation, hearing, claim, complaint, grievance, arbitration proceeding or other proceeding and includes any appeal or review or retrial of any of the foregoing and any application for same;
- (nn) "Licence Transfers" means the transfer from the Vendor to the Purchaser of any permits, approvals, licences and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Wells or the Facilities, as applicable (nn) (00) "Losses and Liabilities" means any and all assessments, charges, costs, damages, debts, expenses, fines, liabilities, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking and costs and expenses of any Legal Proceeding, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);
- (pp) (oo) "LTAs" has the meaning set forth in Section 2.3(a);
- (qq) (pp) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, the Vendor's Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than the Petroleum and Natural Gas Rights and the Tangibles), or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and

Natural Gas Rights and the Tangibles, or either of them, including any and all of the following:

- (i) all contracts specifically relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents), provided all contracts that are material to the ownership or operation of the Assets are set out and described in Schedule A under the heading "Material Contracts";
- (ii) the Title Documents;
- (iii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights and the Tangibles;
- (iv) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
- (v) all proprietary seismic data wholly-owned by Vendor, to the extent that such seismic data pertains, in whole or in part, to the Lands;
- (vi) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
- (vii) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and
- (viii) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

provided that unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include any documents or data to the extent that they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by the Vendor to an assignee;

- (rr) (qq) "Monitor" means KSV, in its capacity as the Court-appointed monitor of the Vendor in the CCAA Proceedings and not in its personal or corporate capacity;
- (ss) (rr)-"Monitor's Certificate" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor to the Vendor and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates;

- (tt) (ss) "Monitor's Solicitors" means Cassels Brock & Blackwell LLP, or such other firm or firms of solicitors as are retained or engaged by the Monitor from time to time and notice of which is provided to the Purchaser;
- (tt) "Notice Period" has the meaning ascribed to that term in Section 8.2(b);
- (vv) (uu) "Order" means any order, writ, judgment, injunction, decree, stipulation, determination, decision, verdict, ruling, subpoena, or award entered by or with any Governmental Authority (whether temporary, preliminary, or permanent);
- (ww) "Outside Date" means the date which occurs 90 days following the date of execution of this Agreement, or such other date as the Parties may agree;
- (xx) (ww) "Outstanding ROFR Assets" has the meaning set forth in Section

10.2(d)(ii);(xx) (yy) "Outstanding ROFRs" has the meaning set forth in Section

(<u>yy</u>) "Parties" means, collectively, the Purchaser and the Vendor, and "Party" means any one of them;

(aaa) (ZZ) "Permitted Encumbrances" means:

10.2(d);

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties;
- (viii) any rights reserved to or vested in any Governmental Authority to control or

regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;

- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- provisions for penalties and forfeitures under Title Documents as a consequence of non-participation in operations;
- any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and
- (xiii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof; (aaa) __(bbb) _"Person" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, Governmental Authority, or other entity however designated or instituted;
- (bbbccc) "Petroleum and Natural Gas Rights" means the Vendor's Interest in and to all rights to and in respect of the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands), including royalty interests, net profit interests and similar interests in Petroleum Substances or the proceeds of the sale of Petroleum Substances or to payments calculated by reference thereto;
- (ddd) (ecc) "Petroleum Substances" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur;
- (eee) (ddd) "Purchase Price" has the meaning ascribed to that term in Section
- 3.1; (eeefff) "Purchaser" has the meaning ascribed to that term in the preamble

hereto; (ffggg) "Purchaser's Solicitors" means Burnet, Duckworth and

Palmer LLP:

- (<u>hhh</u>) (<u>ggg</u>) "Representative" means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates and, with respect to the Vendor, includes the Monitor;
- (iii) "ROFR" means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction;

- (iii) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the Vendor's Interest in and to the Assets to the Purchaser and to novate the Purchaser in the place and stead of the Vendor, as applicable, with respect to the Assets (excluding the Licence Transfers);
- (kkk) (jjj) "Tangibles" means the Vendor's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject the Leased Substances or any of them;
- (kkk) "Third Party" means any Person who is not a Party or an Affiliate of a Party;
- (mmm) (III) "Third Party Claim" means any Claim by a Third Party asserted against the Vendor for which the Purchaser has indemnified the Vendor or is otherwise responsible pursuant to this Agreement;
- (nnn) (mmm) Title Documents" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farmin agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;
- (nnn) "Transaction" means the transaction for the purchase and sale of the Vendor's Interest in and to the Assets, together with all other transactions contemplated in this Agreement, all as contemplated in this Agreement;
- (ppp) (ooo) "Transfer Taxes" means all transfer taxes, sales taxes, use taxes, production taxes, value- added taxes, goods and services taxes, land transfer taxes, registration and recording fees, and any other similar or like taxes and charges imposed by a Governmental Authority in connection with the sale, transfer or registration of the transfer of the Assets, including GST; and which, for certainty, shall not include freehold mineral taxes;
- (qqq) (ppp) "Vendor" has the meaning ascribed to that term in the preamble hereto;
- (rrr) (qqq) "Vendor's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of the Vendor, as applicable, in, to and/or under such asset, undertaking or property;
- (sss) (rrr) "Vendor's Solicitors" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Vendor from time to time and notice of which is provided to the Purchaser; and
- (sss)-"Wells" means the Vendor's Interest in and to the wells listed in Schedule A under the heading entitled "Wells", as applicable.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) All references to monetary amounts are to the lawful currency of Canada.
- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and "including" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) Reference to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to the extent permitted by the provisions thereof.
- (k) References to an Applicable Law means such Applicable Law as amended from time to time and includes any successor Applicable Law thereto any regulations promulgated thereunder.

1.3 Schedules

The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Assets Listing
Schedule B	Form of Approval and Vesting Order
Schedule C	Form of General Conveyance, Assignment and Assumption Agreement
Schedule D	Forms of Conditions Certificates
Schedule E	Identified ROFRs
Schedule F	Cure Costs

1.4 Interpretation if Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

Subject to the terms and conditions of this Agreement, and in consideration of the Purchase Price, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase, accept and receive from the Vendor, the Vendor's Interest in and to the Assets.

2.2 Transfer of Property and Assumption of Liabilities

Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, and legal and beneficial ownership of the Assets shall transfer from the Vendor to the Purchaser on the Closing Date, and the Purchaser agrees to assume, discharge, perform and fulfil all Assumed Liabilities.

Without limiting the provisions of this Agreement relating to the General Conveyance, Assignment and Assumption Agreement (and such agreement itself), or any other provisions of this Agreement relating to sale, transfer, assignment, conveyance or delivery, the Assets shall be sold, assigned, transferred, conveyed, and delivered by the Vendor to the Purchaser by way of the Licence Transfers, the Specific Conveyances and other appropriate instruments of transfer, bills of sale, endorsements, assignments, and deeds, in recordable form, or by way of an Order of the Court, as appropriate, and free and clear of any and all Claims other than Permitted Encumbrances, as applicable.

2.3 Licence Transfers

- Promptly following the Closing Date, the Vendor shall electronically submit applications (a) to the AER for the Licence Transfers ("LTAs"), and confirm that such submission has been made to the Purchaser, and in addition the Vendor shall cause to be provided any information and documentation along with such LTAs to the AER which are required to be provided by the transferor in connection with the foregoing. The Purchaser shall accept or ratify such LTAs without delay, provided that, if the Purchaser in good faith determines or believes that any of the LTAs are not complete and accurate, or the AER refuses to process any such LTAs because of some defect therein, the Parties shall cooperate to duly complete or to correct such incomplete or inaccurate LTAs as soon as practicable and, thereafter, the Vendor shall promptly re-submit such LTAs and the Purchaser shall accept or ratify such re-submitted LTAs without delay. Each Party shall be responsible for its own costs relating to LTAs hereunder, including, in the case of Purchaser, any deposits or financial assurance requirements of the AER relating to the approval of the LTAs. The Purchaser shall provide any information and documentation in respect of such LTAs to the AER which are required to be provided by the transferee in connection with the foregoing. Following submission of the LTAs, the Parties shall use reasonable commercial efforts to obtain the approval from the AER of the LTAs and registration of the Licence Transfers, subject to the specific requirements of this Section 2.3.
- (b) If the AER denies any of the LTAs because of misdescription or other minor deficiencies contained therein, the Vendor shall, within two Business Days of such denial, correct the LTA(s) and amend and re-submit the LTA(s), and the Purchaser shall accept or ratify such re-submitted LTAs without delay.
- (c) Each Party shall on a timely and continuing basis keep the other Party fully apprised and informed regarding all substantive communications such Party may have with the AER in

connection with the Transaction, including all communications respecting LTAs, and without limiting the generality of the foregoing, each Party shall provide copies to the other Party of all substantive correspondence between such Party and the AER (with any commercially sensitive information redacted and unredacted copies provided on an external counsel only basis).

2.4 Specific Conveyances

- (a) Within a reasonable time following its receipt of the Title Documents from the Vendor, the Purchaser shall prepare and provide for the Vendor's review all Specific Conveyances. The Vendor shall provide the Purchaser with reasonable assistance in its preparation of the Specific Conveyances. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, the Purchaser shall register and/or distribute (as applicable), all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to the Purchaser.
- (b) As soon as practicable following Closing, the Vendor shall deliver or cause to be delivered to the Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession or control of the Vendor or of which the Vendor gains possession or control prior to Closing.
- (c) Notwithstanding Sections 2.4(a) and 2.4(b), requests for the transfers from the Vendor to the Purchaser of registered Crown leases or licences, related surface rights and any other Title Documents which are administered by a Governmental Authority shall be submitted by the Vendor and accepted by the Purchaser as soon as is practicable after Closing.

2.5 Post-Closing Maintenance of Assets

- (a) Following Closing, if and to the extent that the Purchaser must be novated into, recognized as a party to, or otherwise accepted as assignee or transferee of the Vendor's interest in the Assets or certain of them, including any Title Documents and Assumed Contracts, the following provisions shall apply with respect to the applicable Assets until such novation, recognition or acceptance has occurred:
 - (i) the Vendor shall hold the rights, entitlements, benefits, remedies, duties and obligations in respect of the applicable Assets in trust for the exclusive benefit of the Purchaser as bare trustee and agent;
 - (ii) the Vendor shall promptly provide to the Purchaser all authorities for expenditure, cash calls, operations notices, amounts budgeted pursuant to joint operating agreements, unit agreements, mail ballots and similar notices and calls for funds ("AFEs"), notices and other information, documents and correspondence relating to the applicable Assets that it receives and shall respond promptly to such AFEs, notices and other information and documents pursuant to the written instructions of the Purchaser, but only if such instructions are received on a timely basis, provided that, the Vendor may, but shall not be obliged to, refuse to follow any such instructions that it reasonably believes to be contrary to Applicable Law or in conflict with any applicable Title Document or other agreement;
 - (iii) the Vendor shall, no later than 30 days after receipt of funds, pay over to the Purchaser all such monies collected by the Vendor in respect of the Assets following the Closing Date, net of any unpaid related costs or expenses (including

any taxes that are payable in respect of the receipt of such amounts);

- (iv) the Parties shall use reasonable commercial efforts to obtain, as may be required by the terms of any Assumed Contracts, consents or approvals to the assignment of such Assumed Contracts; provided that to the extent that any Cure Costs are payable with respect to any Assumed Contract, the Purchaser shall be responsible for and shall pay all such Cure Costs, which shall be paid directly to the counterparty as and when required in conjunction with the assignment of the Assumed Contracts;
- (v) the Parties shall continue to use reasonable commercial efforts to obtain the AER's approval of the LTAs and registration of the Licence Transfers;
- (vi) to the extent permitted by any applicable Assumed Contract:
 - (A) the Purchaser will pay, perform and discharge the duties and obligations accruing after Closing under such Assumed Contract, on behalf of the Vendor, until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser; and
 - (B) the Vendor shall use reasonable commercial efforts to exercise the rights, entitlements, benefits and remedies under such Assumed Contract, on behalf of the Purchaser until such time as the effective transfer or assignment of the relevant Assumed Contract to the Purchaser, or such Assumed Contract expires or otherwise terminates;
- (vii) the Vendor shall not have any liability as a consequence of the Vendor taking any action or causing anything to be done under this Section 2.5(a), and the Purchaser shall be responsible and liable for, and, as a separate covenant, shall hereby indemnify and save harmless the Vendor and its Representatives against, all costs and expenses reasonably incurred by the Vendor, its Affiliates or their respective Representatives as a consequence of or in connection with this Section 2.5(a), except in the case of fraud, gross negligence and wilful misconduct by or of the Vendor or its Representatives;
- (viii) nothing in this Agreement shall constitute an agreement to assign, and shall not be construed as an assignment of, or an attempt to assign to the Purchaser, any Assumed Contract until such time as the necessary consents or approvals with respect to the assignment are obtained.
- (b) Both before and after Closing, the Parties shall use all commercially reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit this Transaction to be completed. The Parties acknowledge that the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, deposits or security that may be required by Governmental Authorities or any Third Parties under the Assumed Contracts or Applicable Laws to permit the transfer of the Assets (excluding the LTA which is dealt with under Section 2.3), including the Assumed Contracts, to the Purchaser.

2.6 Cure Costs

(a) The Parties acknowledge and agree that Schedule F sets out the Cure Costs identified as being payable as of the date of this Agreement, and further that Schedule F (and

<u>for clarity, the Cure Costs</u>) may be subject to adjustment prior to the Closing Date as a result of:

- (i) amounts owing pursuant to the terms of any Assumed Contract set out in Schedule F that arise or accrue between the date of this Agreement and the Closing Date; or
- (ii) any Third Party under any Assumed Contract set out in Schedule F for which Cure Costs have been identified therein submitting an updated claim for such Cure Costs, to the extent such updated claim and the associated Cure Costs are determined by the Monitor to be valid and payable pursuant to the terms of the applicable Assumed Contract;

in either case to the extent identified by the Vendor to the Purchaser by written notice within three (3) Business Days prior to the Closing Date, which notice shall include evidence in support of any adjusted or additional Cure Costs which is satisfactory to the Purchaser, acting reasonably.

2.7 2.6 Assumed Liabilities

Following Closing, the Purchaser shall assume, perform, discharge and pay when due all of the Assumed Liabilities. For greater certainty, the Purchaser acknowledges and agrees that the Environmental Liabilities and Abandonment and Reclamation Obligations in respect of the Assets are future costs and obligations associated with the ownership of the Assets that are tied and connected to the ownership of the Assets such that they are inextricably linked and embedded with the Assets. For further certainty, the Purchaser shall not assume any liabilities or obligations that arise from the possession, ownership and/or use of the Assets relating to any linear or non-linear municipal property taxes that accrue prior to the Closing Date.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The consideration payable by the Purchaser for the Assets shall be the sum of "Purchase Price"). The Purchase Price shall be satisfied in accordance with Section 3.3(b) and shall not be subject to any adjustment (and for greater certainty, Cure Costs shall be satisfied in accordance with Section 2.5(a)). The Purchaser and the Vendor acknowledge and agree that the Purchase Price reflects the fair market value of the Assets as of the Closing Date, having due regard to the Environmental Liabilities connected to and embedded in the Assets that depress the value of the Assets.

3.2 Allocation of Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (a) to the Petroleum and Natural Gas Rights, 80%;
- (b) to the Tangibles, 20% less \$10.00; and
- (c) to the Miscellaneous Interests, \$10.00.

3.3 Deposit and Satisfaction of Purchase Price

(a) The Parties acknowledge that:

- (i) as of the date hereof, the Purchaser has paid the amount equal to ten percent (10%) of the Purchase Price (the "**Deposit**") to the Monitor;
- (ii) the Deposit has been delivered to and shall be held in trust by the Monitor; and
- the Deposit shall be held and administered by the Monitor in accordance with the terms and conditions of this Agreement (including this Section 3.3).
- (b) At Closing, the Purchase Price shall be paid and satisfied as follows:
 - (i) as to the amount of the Deposit, upon receipt of a written joint direction delivered to the Monitor by the Purchaser and the Vendor, the Monitor shall deliver the amount of the Deposit to the Vendor by electronic wire transfer and such amount shall be applied against the amount of the Purchase Price for the account of the Purchaser; and
 - (ii) as to the balance of the Purchase Price, along with any additional amounts owing in respect of applicable GST, less any adjustments in accordance with Section 10.2, the Purchaser shall pay to the Vendor such amount by electronic wire transfer.
- (c) If this Agreement is terminated:
 - (i) (A) pursuant to Section 13.1(a) by mutual agreement of the Parties; (B) pursuant to Sections 13.1(b) or 13.1(c) by the Purchaser; (C) pursuant to Section 13.1(e) by the Vendor; or (D) for any other reason other than as contemplated under Section 3.3(c)(ii); then the Deposit shall be returned to the Purchaser; or
 - (ii) pursuant to Section 13.1(d) by the Vendor, the full amount of the Deposit shall be forfeited to the Vendor,

and, subject to Section 13.2, each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In the event of termination of this Agreement under Section 3.3(c)(ii) pursuant to which the Vendor shall be entitled to retain the Deposit, the Parties agree that the amount of the Deposit, constitutes a genuine pre-estimate of liquidated damages representing the Vendor's Losses and Liabilities as a result of Closing not occurring and agree that the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser hereby waives any claim or defence that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendor's damages.

3.4 Cure Cost Adjustment

If prior to Closing, the Cure Costs are adjusted in accordance with Section 2.6 by greater than \$750,000.00 (the "Cure Cost Threshold"), the Purchase Price shall be reduced by the amount exceeding the Cure Cost Threshold; provided, if the Purchase Price is reduced to less than \$5,000,000 by the operation of this Section 3.4, either Party may terminate this Agreement by written notice to the other Party.

ARTICLE 4 TRANSFER TAXES

4.1 Transfer Taxes

The Parties agree that:

- (a) the Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay, and be solely responsible for, any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Assets; and
- (b) the Purchaser shall indemnify the Vendor and its Affiliates for, from and against any Transfer Taxes (including any interest or penalties imposed by a Governmental Authority) that any of them are required to pay or for which any of them may become liable as a result of any failure by the Purchaser to self-assess, pay or remit such Transfer Taxes, other than as a result of a failure by the Vendor or its Affiliates to timely remit any amounts on account of Transfer Taxes paid by the Purchaser hereunder.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Representations

The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is a corporation duly formed and validly subsisting under the laws of the Province of Alberta and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Vendor of the Transaction;
- (c) it is not a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) and is not an agent or trustee for anyone with an interest in the Assets who is a non-resident of Canada within the meaning of such term under the *Income Tax Act* (Canada) (or a partnership that is not a "Canadian partnership" within the meaning of such term under the *Income Tax Act* (Canada));
- (d) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of it and is enforceable against it in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (e) the Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by the Vendor; and
- (f) with respect to the GST imposed under the GST Legislation, the Vendor is registered under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and its GST registration number is 736658725RT0001.

5.2 Purchaser's Representations

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation or formation and has the requisite power and authority to enter into this Agreement and to complete the Transaction;
- (b) it has taken all necessary corporate or other acts to authorize the execution, delivery and performance by it of this Agreement;
- (c) neither the execution of this Agreement nor its performance by the Purchaser will result in a breach of any term or provision or constitute a default under any indenture, mortgage, deed of trust or any other agreement to which the Purchaser is a party or by which it is bound which breach could materially affect the ability of the Purchaser to perform its obligations hereunder;
- (d) except for: (i) Court Approval; and (ii) the Licence Transfers and any consents, approvals or waivers that are required in connection with the assignment of an Assumed Contract; the execution, delivery and performance of this Agreement by it does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority, except where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not prevent or materially delay the consummation by the Purchaser of this Transaction;
- (e) subject to Court Approval being obtained, this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditors' rights generally and subject to general principles of equity;
- (f) the Purchaser is not a non-Canadian Person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (g) the Vendor will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the Transaction because of any action taken by, or agreement or understanding reached by, the Purchaser;
- (h) to the knowledge of the Purchaser, the Purchaser meets all eligibility requirements of Governmental Authorities to purchase and accept a transfer of the Assets, including without limiting the generality of the foregoing, the eligibility requirements of the AER under *Directive 067*, as applicable to the Purchaser in connection with the transactions as contemplated hereunder. As of the date of submission of the LTAs, the Purchaser has "General Eligibility" status as defined under *Directive 067* and the Purchaser's BA code is A7E2;
- (i) as of the date of submission of the LTAs, the Purchaser is not aware of any fact or circumstance that would (i) result in the AER determining that the Purchaser poses an unreasonable risk in accordance with the factors and criteria established by the AER pursuant to *Directive 088* and *Manual 023*: Licensee Life-Cycle Management, or (ii) prevent or delay the Licence Transfers or the review of the LTAs by the AER as contemplated hereunder;
- (j) with respect to the GST imposed under the GST Legislation, the Purchaser is registered

- under the GST Legislation and will continue to be registered at the Closing Date in accordance with the provisions of the GST Legislation and that its GST registration number is 830233359 RT0001;
- (k) the Purchaser is a "Canadian" within the meaning of the *Investment Canada Act* (Canada):
- (l) based on the materials and information provided to the Purchaser by the Vendor, the

 Purchaser has acted in good faith and used commercially reasonable efforts to

 determine the Cure Costs under the Assumed Contracts to be set forth in Schedule F;

 and
- (m) (the Purchaser will have the financial resources necessary to pay, as and when due from the Purchaser, the Purchase Price (including the Deposit), the Cure Costs (set out in Schedule F as of the day hereof), the Transfer Taxes, its legal fees and expenses and registration costs.

5.3 Enforcement of Representations and Warranties

- (a) The representations and warranties of each Party contained in this Agreement shall survive until Closing and shall thereafter be of no further force and effect. Effective upon the occurrence of Closing, each Party hereby releases and forever discharges each other Party from any breach of any representations and warranties set forth in this Agreement. For greater certainty, none of the representations and warranties contained in this Article 5 shall survive Closing and, the Purchaser's sole recourse for any material breach of representation or warranty by the Vendor shall be for the Purchaser to not complete the Transaction in accordance with this Agreement.
- (b) The representations and warranties of the Vendor made herein or pursuant hereto are made for the exclusive benefit of the Purchaser, and the representations and warranties of the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.
- (c) The Parties expressly acknowledge and agree that the provisions of this Section 5.3 and the limit on each Party's liability set out in this Section 5.3 are intended by the Parties as a limitation of liability that represents a fair and equitable allocation of the risks and liabilities that each Party has agreed to assume in connection with the subject matter hereof and is not an agreement within the provision of subsection 7(2) of the *Limitations Act* (Alberta).

ARTICLE 6 "AS IS, WHERE IS" AND NO ADDITIONAL REPRESENTATIONS AND WARRANTIES

6.1 Due Diligence Acknowledgement

The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Assets and to be satisfied as to the condition of the Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Due Diligence Information, the Vendor

assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;

- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Assets that:
 - the Purchaser has inspected the Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Assets as the Purchaser has determined appropriate;
 - (ii) neither the Vendor nor its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Assets and/or the offering or sale of the Assets;
 - (iii) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Assets, including the Due Diligence Information made available to the Purchaser by the Vendor, its respective Affiliates or their respective Representatives;
 - (iv) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Assets and the facts and circumstances related thereto;
 - (v) any information provided or to be provided by or on behalf of the Vendor with respect to the Assets, including all Due Diligence Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
 - (vi) without limiting the generality of the foregoing, the Vendor is not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Assets except as may be required by any Applicable Law; and
 - except for the representations and warranties provided by Vendor under this Agreement, neither the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

"As Is, Where Is", No Additional Representations

(a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that, except as expressly set forth in this Agreement, the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or

future, of, as to, concerning or with respect to the Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:

- (i) the title and interest of the Vendor in and to the Assets;
- whether any ROFRs are exercisable by a Third Party in connection with the completion of the Transactions other than the Identified ROFRs;
- the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
- (iv) the income to be derived from the Assets, if any;
- (v) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
- (vi) the rates of production of Petroleum Substances from the Lands;
- the quality, condition, marketability, profitability, fitness for a particular purpose or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles or any personal property);
- (viii) the suitability of the Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
- (ix) the compliance of or by the Assets or its operation with any Applicable Law (including Environmental Laws);
- the validity or enforceability of the Assumed Contracts or the ability to assign any of the Assumed Contracts;
- (xi) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Assets contemplated by this Agreement;
- the manner or quality of the construction or materials, if any, incorporated into the Assets:
- (xiii) the manner, quality, state of repair or lack of repair of the Assets;
- (xiv) the existence of soil instability, past soil repairs, susceptibility to landslides, sufficiency of under-shoring, sufficiency of drainage, or any other matter affecting the stability or integrity of the Assets or any structures or improvements situated thereon;
- (xv) whether the Assets are located in a seismic hazard zone or a flood hazard zone;
- (xvi) the presence of pests and any damage to the Assets and/or its improvements that may have occurred as a result; and
- (xvii) the nature and quantum of the Assumed Liabilities.
- (b) The Purchaser acknowledges that except for its express rights under this Agreement, the Purchaser expressly waives and relinquishes any rights or benefits it may have under any

Applicable Law designed to invalidate releases of unknown or unsuspected claims.

(c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act* (Alberta), the *Sale of Goods Act* (British Columbia) (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

ARTICLE 7 RISK AND COSTS AND INSURANCE

7.1 Risk and Costs

Except as otherwise provided for in this Agreement, the Assets will be at the sole risk and responsibility of the Vendor until the Closing Date, and thereafter at the sole risk and responsibility of the Purchaser.

7.2 Insurance

Any property, liability and other insurance maintained by the Vendor in relation to the Assets, to the extent applicable, shall not be transferred at Closing, but shall remain the responsibility of the Vendor until the Closing Date. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Assets in respect of the period from and after 12:01 a.m. on the Closing Date.

ARTICLE 8 INDEMNIFICATION

8.1 Indemnification Given by Purchaser

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates and/or their respective Representatives related to or in connection with the Assets and the Assumed Liabilities, including: (i) all Losses and Liabilities attributable to the ownership, operation, use, construction or maintenance of the Assets occurring, accruing or arising during the period following the Closing Date; (ii) all Losses and Liabilities arising or accruing on or after the Closing Date under any Assumed Contract, including any and all Cure Costs; and (iii) any other Losses and Liabilities for which the Purchaser has otherwise agreed to indemnify the Vendor pursuant to this Agreement, including pursuant to Section 9.2. The Purchaser's indemnity obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely pursuant to Section 14.3.

8.2 Third Party Claims

- (a) If any of the Vendor, its Affiliates or any of their respective Representatives receives written notice of the commencement or assertion of any Third Party Claim for which the Purchaser is liable pursuant to this Agreement (or has otherwise agreed to indemnify the Vendor, its Affiliates or their respective Representatives against), the Vendor shall give the Purchaser reasonably prompt notice thereof, but in any event no later than ten (10) days after receipt of such notice of such Third Party Claim. Such notice to the Purchaser shall describe the Third Party Claim in reasonable detail and shall indicate, if reasonably practicable, the estimated amount (or the method of computation of the amount) of the Losses and Liabilities that has been or may be sustained by the Vendor, its Affiliates or their respective Representatives, respectively, and a reference to the provisions of this Agreement, or other applicable document, upon which such claim is based.
- The Purchaser may assume the carriage and control of the defence of any Third Party (b) Claim by giving notice to that effect to the Vendor, not later than ten (10) days after receiving notice of that Third Party Claim (the "Notice Period") so long as: (i) the Purchaser first acknowledges to the Vendor, in writing, liability to the Vendor, its Affiliates and/or their respective Representatives, under this Agreement with respect to such Third Party Claim and that the outcome of such Third Party Claim does not alter or diminish the Purchaser's obligation to indemnify the Vendor, its Affiliates and/or their respective Representatives, pursuant to this Agreement, subject to the Purchaser's right to contest in good faith the Third Party Claim; (ii) the Purchaser has the financial resources to defend against the Third Party Claim and fulfill any indemnification obligations and has provided the Vendor, its Affiliates and/or their respective Representatives, with evidence thereof; (iii) the Third Party Claim involves monetary damages; and (iv) the Purchaser thereafter pursues the defence or settlement of the Third Party Claim actively and diligently. The Purchaser's right to do so shall be subject to the rights of any insurer or other third party who has potential liability in respect of that Third Party Claim. The Purchaser shall pay all of its own expenses of participating in or assuming such defence. In the event that the Purchaser elects to assume the carriage and control of the defence of a Third Party Claim pursuant to this Section 8.2(b), then the Vendor shall, or shall cause its Affiliates and/or their respective Representatives to, cooperate in good faith in the defence of each Third Party Claim and may participate in such defence assisted by counsel of its own choice at its own expense.
- (c) If the Vendor has not received notice within the Notice Period that the Purchaser has elected to assume the carriage and control of the defence of such Third Party Claim in accordance with Section 8.2(b), or if the Purchaser has given such notice but thereafter fails or is unable to pursue the defence or settlement of such Third Party Claim actively and diligently, the Vendor, its Affiliates and/or their respective Representatives, may, at their option, elect to settle or compromise the Third Party Claim on terms of its choosing, or assume such defence assisted by counsel of its own choosing, and the Purchaser shall be liable for all reasonable costs and expenses paid or incurred in connection therewith and any Losses and Liabilities suffered or incurred by the Vendor, its Affiliates and/or their Representatives with respect to such Third Party Claim.

8.3 Failure to Give Timely Notice

Notwithstanding that time is of the essence, a failure to give timely notice as provided in this Article 8 shall not affect the rights or obligations of any Party except and only to the extent that, as a result of such failure, any Party which was entitled to receive such notice was deprived of its right to recover any payment under any applicable insurance coverage or was otherwise prejudiced as a result of such failure.

8.4 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

8.5 Third Party Beneficiary

The Vendor's Representatives and the Vendor's Affiliates, and all of their respective Representatives are intended third party beneficiaries of this Article 8 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser further agrees to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 8 or that are reasonably necessary to give further effect thereto.

ARTICLE 9 ENVIRONMENTAL MATTERS

9.1 Acknowledgements Regarding Environmental Condition

The Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor, its Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof.

9.2 Assumption of Environmental Liabilities

If Closing occurs, the Purchaser shall:

- (a) be liable to the Vendor, its Affiliates and their respective Representatives for; and
- (b) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by the Vendor, its Affiliates or their respective Representatives as a result of any matter or thing arising out of, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, the Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations as between the Vendor (on one hand) and the Purchaser (on the other hand) including whether occurring or accruing prior to, on or after the Closing Date, and hereby releases the Vendor, its Affiliates and their respective Representatives from any claims the Purchaser may have against the Vendor with respect to all such Environmental Liabilities and Abandonment and Reclamation Obligations. Without restricting the generality of the foregoing, the Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Tangibles.

ARTICLE 10 COVENANTS

10.1 Conduct of Business Until Closing

- From the date hereof until the Closing Date, subject to any limitations set out in the Title (a) Documents and any other agreements and documents to which the Assets are subject, the Vendor shall (i) to the extent the Assets are under the custody and control of the Vendor, maintain the Assets in a proper and prudent manner in material compliance with all Applicable Laws; and (ii) not without the consent of Purchaser: (A) make any commitment or propose, initiate or authorize any capital expenditure out of the ordinary course of business with respect to the Assets, of which the Vendor's share is in excess of \$25,000.00, except in the case of an emergency, as may be reasonably necessary to protect or ensure life and safety, to preserve the Assets or title to the Assets, or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent (but with notice to Purchaser in all cases); (B) sell, transfer, assign, encumber or otherwise dispose of any of the Assets or any interest therein; (C) surrender or abandon any of the Assets (except any abandonment of Leases to the extent any such Leases terminate pursuant to their terms); (D) materially amend or terminate any Title Documents or enter into any agreements or commitments related to the Assets, other than in the ordinary course of business; or (E) enter into any agreement or commitment to take any action prohibited by this Section 10.1(a).
- (b) Until the Closing Date, the Vendor shall (i) provide the Purchaser with all access to the Assets as reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the Assets to the Purchaser following Closing in accordance herewith, and (ii) promptly provide the Purchaser with copies of any AFEs, requests for consents, operation notices and similar notices received by the Vendor with respect to the Assets.
- (c) The access to the Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 10.1 will be subject to the Assumed Contracts and all of the Vendor's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses and Liabilities which the Vendor, its Affiliates or their respective Representatives may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Vendor, its Affiliates and their respective Representatives harmless from any and all Claims or Losses and Liabilities whatsoever which may be brought against, suffered by or incurred by the Vendor, its Affiliates or their respective Representatives,

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 10.1.

10.2 ROFRs

- (a) Promptly following the execution of this Agreement, the Purchaser shall prepare and provide the Vendor with ROFR notices to be issued in respect of the Identified ROFRs, which shall include the Purchaser's bona fide allocation of the amount of the Purchase Price attributable to each of such Assets which are subject to an Identified ROFR. The Vendor shall courier ROFR notices to the Third Parties holding such Identified ROFRs promptly following the receipt of the same from the Purchaser. To the extent the Purchaser is not copied directly on a response from a Third Party ROFR holder, the Vendor shall notify the Purchaser in writing forthwith upon each Third Party exercising or waiving such an Identified ROFR.
- (b) If any such Third Party elects to exercise such an Identified ROFR, then:

- (i) the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the Identified ROFR has been exercised, effective as of the date of this Agreement;
- (ii) such Assets shall not be conveyed to the Purchaser;
- (iii) any proceeds received by the Vendor from a Third Party in respect of the sale and conveyance of any Assets which are subject to an Identified ROFR shall be deemed to not constitute Assets for the purposes of this Agreement; and
- (iv) the Purchase Price shall be reduced by the value allocated to such Assets by Purchaser in the ROFR notices as set out in Section 10.2(a).
- (c) In the event that a Third Party exercises an Identified ROFR and is then unable or unwilling to enter into a conveyance agreement with the Vendor for the relevant Assets, the Purchaser agrees to accept a conveyance of such Assets under the same terms and conditions as this Agreement to whatever extent possible.
- (d) Closing shall not be delayed even though certain of the Identified ROFRs are outstanding and capable of exercise by the holders thereof as of the Closing Date (such Identified ROFRs being referred to as "Outstanding ROFRs"). In such case, the following procedures shall apply:
 - the Parties shall proceed with Closing (for greater certainty without any reduction in the Purchase Price for the Outstanding ROFRs, and without variation of any other terms or conditions of this Agreement);
 - (ii) the Purchaser shall have (as of the Closing Date) prepared all Specific Conveyances and other closing documentation required for the sale of the Assets subject to the Outstanding ROFRs (the "Outstanding ROFR Assets");
 - if an Outstanding ROFR is exercised by a Third Party, the Vendor will promptly notify the Purchaser thereof in writing, the Specific Conveyances and other closing documentation related to such Outstanding ROFR Assets will be of no force or effect and shall be destroyed by the Purchaser, and the provisions of Section 10.2(b) shall apply to the Assets which are the subject of the Outstanding ROFR being exercised by the Third Party, *mutatis mutandis*; and
 - (iv) if after Closing an Outstanding ROFR is extinguished by lapse of time, waiver or otherwise (other than as a result of being exercised), the Vendor will promptly notify the Purchaser thereof in writing and promptly deliver copies of the Specific Conveyances and closing documentation previously prepared to the Purchaser, and such documentation shall be effective and the sale of such Outstanding ROFR Assets to Purchaser pursuant hereto shall be deemed to have closed on the Closing Date.
- (e) From and after Closing the Parties shall cooperate and shall take all steps required to comply with any ROFRs identified after Closing in accordance with the terms thereof. The Purchaser shall be entitled to receive all proceeds payable by the holders of any such ROFRs exercised after Closing and there will be no adjustment to the Purchase Price as a consequence of the identification of any such ROFRs or the exercise thereof after Closing.
- (f) The Purchaser shall be liable for all Losses and Liabilities suffered, sustained, paid or incurred by Vendor and its Affiliates, and, in addition and as an independent covenant,

shall indemnify the Vendor and its Affiliates from and against all Losses and Liabilities suffered, sustained, paid or incurred by it and all Claims made against it, in either case, as a consequence of any allocation of value provided by the Purchaser and used by the Vendor for a notice in respect of an Identified ROFR pursuant to Section 10.2(a).

10.3 Document Review

Prior to Closing, the Vendor shall provide Purchaser with reasonable access to the Title Documents and other Miscellaneous Interests in the possession or under the control of Vendor for the purpose of verifying the continued validity and effect of the Title Documents, the identification of Assets the subject of ROFRs, the preparation of Specific Conveyances and other matters related to this Agreement and the Transaction.

ARTICLE 11 CONDITIONS

11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets; and
- (c) the Closing is not otherwise prohibited by Applicable Law.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the agreement of the Vendor and the Purchaser.

11.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Vendor contained in Section 5.1 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Vendor shall have complied with and performed, in all material respects, all of its covenants and obligations contained in this Agreement;
- (c) the Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at or before the Closing all the documents contemplated in Section 12.2; and
- (d) <u>except for</u> the <u>full amount of any and all Cure Costs set out in Schedule F (and any adjustments thereto in accordance with Section 2.6, if applicable), there will be no <u>other</u> Cure Costs that are required to be paid by the Purchaser to <u>remedy all of the Vendors monetary defaults under the Assumed Contract in order to</u> secure the assignment of</u>

such<u>the</u> Assumed Contract pursuant to its terms, shall be the amounts set out in Schedule F: and

(e)all municipal or property taxes relating to the Assets that accrued prior to the Closing Date shall have been satisfied such that there are no municipal or property taxes relating to the Assets outstanding as of the Closing DateContracts to the Purchaser.

The foregoing conditions are for the exclusive benefit of the Purchaser and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Purchaser may have.

11.3 Conditions for the Benefit of the Vendor

The obligation of the Vendor to complete the sale of the Assets is subject to the following conditions being fulfilled or performed as at or prior to the Closing Date:

- (a) all representations and warranties of the Purchaser contained in Section 5.2 of this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made at and as of such time;
- (b) the Purchaser shall have complied with and performed in all material respects all of its covenants and obligations contained in this Agreement;
- (c) the Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at or before the Closing all the documents contemplated in Section 12.3; and
- (d) the Vendor has not lost its ability to convey the Assets due to the appointment of a receiver or a receiver-manager, an order of the Court or otherwise pursuant to the CCAA Proceedings, provided such order or other action is pursuant to the CCAA Proceedings or is not at the voluntary initiative of the Vendor.

The foregoing conditions are for the exclusive benefit of the Vendor and may be waived by it in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which the Vendor may have.

11.4 Satisfaction of Conditions

Each of the Parties shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the conditions set forth in Sections 11.1, 11.2 and 11.3. In addition, each of the Parties agrees not to take any action that could reasonably be expected to preclude, delay or have an adverse effect on the Transaction or would render, or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect.

11.5 Monitor's Certificate

When the conditions to Closing set out in Sections 11.1, 11.2 and 11.3 have been satisfied and/or waived by the each of the Vendor and the Purchaser, as applicable, the Vendor and the Purchaser will each deliver to the Monitor written confirmation: (a) that such conditions of Closing, as applicable, have been satisfied and/or waived; and (b) of the amount of the Transfer Taxes and Cure Costs to be paid on Closing (in each case, to the extent applicable), in substantially the form of Schedule D (the "Conditions Certificates"). Upon receipt by the Monitor of: (i) confirmation of payment of the balance of the Purchase Price (less the Deposit) to be paid on Closing has been received by the Vendor; (ii) confirmation of payment of applicable Transfer Taxes to be paid on Closing have been paid to the Vendor (or evidence of an agreement to pay all Transfer Taxes by the Purchaser to any relevant Governmental Authorities or

counterparty); and (iii) each of the Conditions Certificates, the Monitor shall: (A) issue forthwith its Monitor's Certificate concurrently to the Vendor and the Purchaser, at which time the Closing will be deemed to have occurred; and (B) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). In the case of (A) and (B), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 12 CLOSING

12.1 Closing Date and Place of Closing

Subject to the conditions set out in this Agreement, the Transaction shall close and be completed on the Closing Date, or at such other time as the Parties may agree in writing.

12.2 Deliveries on Closing by the Vendor

The Vendor shall deliver (or cause to be delivered) to the Purchaser on or before the Closing Date:

- (a) a Court certified copy of the Approval and Vesting Order;
- (b) a certificate of the Vendor confirming the accuracy of the matters provided for in Sections 11.2(a) and 11.2(b), in a form substantially similar to the form attached as Schedule D;
- (c) a written joint direction, duly executed by the Vendor, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (d) the General Conveyance, Assignment and Assumption Agreement duly executed by the Vendor;
- (e) a receipt for the Purchase Price, plus Transfer Taxes; and
- (f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

12.3 Deliveries on Closing by the Purchaser

The Purchaser shall deliver (or cause to be delivered) to the Vendor's Solicitor on or before the Closing Date:

- (a) payment of the Purchase Price in accordance with Section 3.3(b);
- (b) payment of all Transfer Taxes payable on Closing to the Vendor or the Vendor's Solicitors (or evidence of self-assessment and payment by the Purchaser thereof to the relevant Governmental Authorities);
- (c) a certificate of the Purchaser confirming the accuracy of the matters provided for in Sections 11.3(a) and 11.3(b), in a form substantially similar to the form attached as Schedule D;
- (d) a written joint direction, duly executed by the Purchaser, instructing the Monitor that the Deposit is to be released in accordance with 3.3(b)(i);
- (e) the General Conveyance, Assignment and Assumption Agreement duly executed by the

(f) any other deeds, conveyances, assurances, transfers, assignments, instruments, documents, resolutions and certificates as are referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

ARTICLE 13 TERMINATION

13.1 Grounds for Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Vendor and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor or the approval of the Court;
- (b) by the Purchaser, upon written notice to the Vendor, if there has been a material breach by the Vendor of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendor, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Vendor received such notice:
- (c) by the Purchaser, upon written notice to the Vendor, (i) any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Vendor, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 11.3 impossible by the Outside Date; or (ii) if such breach is curable, the Vendor has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Vendor, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Court Approval has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Vendor<u>: or</u>
- (f) by either Party, upon written notice to the other Party, pursuant to Section 3.4.

13.2 Effect of Termination

Notwithstanding any termination of this Agreement as permitted under Section 13.1, or as otherwise provided for in this Agreement, the provisions of Sections 3.3 (Deposit), 14.1 (Public Announcements),

14.4 (Governing Law), 14.5 (Consequential Damages), 14.11 (Costs and Expenses) and 14.15 (Third Party Beneficiaries) shall remain in full force and effect following any such permitted termination, and the Deposit shall be governed by Section 3.3.

ARTICLE 14 GENERAL

14.1 Public Announcements

- (a) Subject to Section 14.1(b), if a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction, the disclosing Party shall provide the other Parties with an advance copy of any such press release or public disclosure with sufficient time to enable the other Parties to review such press release or other public disclosure and provide any comments. The disclosing Party shall not issue such press release or other public disclosure without the prior written consent of the other Parties, such consent not to be unreasonably withheld.
- (b) Notwithstanding Section 14.1(a): (i) this Agreement may be filed by the Vendor with the Court; and (ii) the Transaction may be disclosed by the Vendor to the Court, subject to redacting confidential or sensitive information as permitted by Applicable Law. The Parties further agree that:
 - (i) the Vendor may prepare and file reports and other documents with the Court containing references to the Transaction and the terms of the Transaction;
 - (ii) the Vendor may forward a copy of this Agreement and all related documentation to the Orphan Well Association and its Representatives, agents, legal counsel and financial advisors, and may further advise such Persons of the existence and nature of any discussions and negotiations in relation thereto or in relation to the Transaction; provided that the Orphan Well Association and its Representatives agree in advance to be bound by any confidentiality undertakings or similar confidentiality requirements reasonably requested by the Vendor; and
 - (iii) the Vendor and its professional advisors may prepare and file such reports and other documents with the Court containing references to the Transaction contemplated by this Agreement and the terms of such Transaction as may reasonably be necessary to obtain the Court Approval and to complete the Transaction contemplated by this Agreement or to comply with their obligations to the Court.

14.2 Dissolution of Vendor

The Purchaser acknowledges and agrees that nothing in this Agreement shall operate to prohibit or diminish in any way the right of the Vendor or any of its Affiliates to cause the dissolution or wind-up of any of the Vendor subsequent to the Closing Date, or otherwise cause or allow the Vendor to cease operations in any manner or at any time subsequent to the Closing Date as the Vendor may determine in its sole discretion, which may be exercised without regard to the impact any such action may have on the Vendor's ability to fulfil its obligations under this Agreement that survive Closing.

14.3 Survival

Upon Closing, the obligations, covenants, representations and warranties of the Parties set out in this Agreement shall expire, be terminated and extinguished and of no further force or effect, provided that

notwithstanding the Closing contemplated hereunder or the delivery of documents pursuant to this Agreement, the obligations and covenants of the Parties set out in Section 2.3 (Licence Transfers), Section 2.4 (Specific Conveyances), Section 2.5 (Post-Closing Maintenance of Assets), Section 5.3 (Enforcement of Representations and Warranties), Section 10.2 (ROFRs) and Article 4 (Transfer Taxes), Article 6 ("As Is, Where Is" and No Additional Representations and Warranties), Article 8 (Indemnification), Article 9 (Environmental Matters) and Article 14 (General), shall survive Closing, shall remain in full force and effect, shall not merge as a result of Closing and shall be binding on the Parties indefinitely thereafter except as expressly stated to the contrary therein or otherwise in accordance with Applicable Laws.

14.4 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 14.4(a), any and all documents or orders that may be filed, made or entered in the CCAA Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 14.13 shall be deemed effective service of process on such Party.

14.5 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "Consequential Damages") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim (which liability shall be subject to and recoverable under Article 8 (Indemnification)). For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

14.6 Further Assurances

Each of the Parties from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

14.7 Assignment

The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this

Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.

14.8 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party. 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.

14.9 Amendment

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

14.10 Time of the Essence

Time is of the essence in this Agreement.

14.11 Costs and Expenses

Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the Transaction. Notwithstanding any other provision of this Agreement, the Purchaser shall pay the cost of all surveys, title insurance policies and title reports ordered by the Purchaser.

14.12 Entire Agreement

This Agreement and the Confidentiality Agreement (the terms and conditions of which are incorporated by reference into this Agreement, and binding upon the Parties, as if such agreement were signed directly by the Parties) constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement or in the Confidentiality Agreement.

14.13 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

(a) in the case of the Vendor:

AlphaBow Energy Ltd. Suite 300, 708-11th Avenue S.W. Calgary, AB T2R OE4

Attention: Ben Li Email: <u>benli@alphabowenergy.com</u>

With a copy, which shall not constitute notice, to the Vendor's Solicitors:

Bennett Jones LLP 4500, 855 - 2nd Avenue S.W. Calgary, AB T2P 4K7

Attention: Keely Cameron; Kristos Iatridis

Email: cameronk@bennettjones.com; <u>iatridisk@bennettjones.com</u>

(b) In the case of the Purchaser:

North 40 Resources Ltd. 215 9 Ave SW #400

Calgary, AB T2P 1K3 Attention: Calvin House

Email: <u>chouse@north40resources.com</u>

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Burnet, Duckworth and Palmer LLP 2400, 525 - 8th Avenue SW Calgary, AB T2P 1G1

Attention: Brittney LaBranche Email: bnl@bdplaw.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed.

Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

14.14 Enurement

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

14.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Vendor, its Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Vendor is acting as agent and/or as trustee of its Representatives, its Affiliates and

their respective Representatives.

14.16 Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

14.17 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or other electronic means of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

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<u>IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above **written.**</u>

ALPHABOW ENERGY LTD.

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

ALPHABOW ENERGY LTD.

Per: Name: Ben Li Title: Chief Executive Officer

NORTH 40 RESOURCES LTD.

Per: Name: Calvin House Title: VP Land &

Business Development

<u>IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above **written.**</u>

ALPHABOW ENERGY LTD.

[Signature Page – Asset Purchase and Sale Agreement]

Per:

Name: Ben Li

Title: Chief Executive

Officer 40 RESOURCES

Name: Calvin House

Title: VP Land & Business Development

Per:

Nate: Calvin us

Title: VP Land usiness Development

<u>IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.</u>

ALPHABOW ENERGY LTD.

<u>f5ign<titire Page — Asset Purchase anlt Sale Agreement</u>

<u>IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.</u>

Assets Listing ALPHABOW ENERGY LTD.

Lands Schedule/Mineral Property Report:

See attached 126 page Mineral Lease Property Summary dated September 4, 2024 at 6:23:11 p.m. by Ben Li.

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm.

Selection

Admin Company:

Category: Country: Province: Division:

Area(s): Active / Inactive:

Status Types: Active

Lease Types: Acreage Status: Expiry Period: Acreage Category:

Print Options

Acres / Hectares: Hectares
Working Interest DOI: Yes

Other DOI: Reference

Related Contracts: Yes Related Units: Yes Royalty Information: Yes Expand: Yes

Well Information: Yes Remarks: No

Acreage: Producing / Non

Producing Developed / Undeveloped Proven /

Unproven

Sort Options

Division: No Category: No Province: No



ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Ben Li on September 04, 2024 at 6:23:11 pm. Sort Options

Area: No Location: Yes

Page Number: 1

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Oper.Cont. ROFR **DOI Code** File Number Lse Type Lessor Type osur File Status Int Type / Lse No/Name **Mineral Int** Operator / Payor Doi Partner(s) Lease Description / Rights Held Gros s Net WI M23675 PNGLSE CR Eff: Sep 19, 2002 0.000 Area: WILLOW Sub: A WI Exp: Sep 18, 2007 0.000 ALPHABOW ENERGY 100.00000000 TWP 28 RGE 17 W4M 5 0.000 Α 0402090368 **Ext:** 15 PNG BELOW BASE BELLY RIVER TO ALPHABOW ENERGY Total Rental: 0.00 TOP VIKING ZONE 100.00000000 ALPHABOW ENERG Count Acreage = No ----- Related Contracts ------Net **Hectares** P&S **Status Hectares** Net C04844 A Oct 18, 2017 (I) 0.000 0.000 0.000 NProd: 0.000 Prod: 0.000 UNDEVELOPED Dev: 0.000 0.000 Undev: 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances **Royalty Type Product Type Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY **ALPHABOW ENERGY 100.00000000** 100.00000000 M23675 PNGLSE CR 256.000 C05840 A No PLD Area: WILLOW Eff: Sep 19, 2002 256,000 ALPHABOW ENERGY 50.00000000 TWP 28 RGE 17 W4M 5 Sub: B WI Exp: Sep 18, 2007 Ext: 15 128.000 CANADIAN NATUR. PNG FROM TOP VIKING ZONE TO 0402090368 50.00000000 BASE MANNVILLE CANADIAN NATUR. 100.0000000 ALPHABOW ENERGY Total Rental: 896.00 ----- Related Contracts ------

CS LAND Version: 21.1.0

Page Number: 2

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23675 Sub: B **Hectares** C04844 A P&S Oct 18, 2017 (I) Status **Hectares** Net Net Prod: 0.000 0.000 NProd: 0.000 0.000 C05840 A POOL Dec 04, 2002 256.000 0.000 **DEVELOPED** Dev: 128.000 Undev: 0.000 C05841 A TRUST Dec 23, 2002 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----1W0/04-05-028-17-W4/αDRLCSD/N/A Royalty / Encumbrances 1W0/04-05-028-17-W4/0 PUMP/GAS **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: **Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: PLD (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000 M23810 PNGLSE CR PLD Area: WILLOW Eff: Apr 17, 1997 256.000 C05840 A No 50.00000000 Sub: A Exp: Apr 16, 2002 256.000 ALPHABOW ENERGY TWP 28 RGE 17 W4M 6 Α 0497040392 **Ext:** 15 128.000 CANADIAN NATUR. 50.00000000 PNG FROM TOP VIKING ZONE TO CANADIAN NATUR. BASE MANNVILLE 100.00000000 CANADIAN NATUR. Total Rental: 896.00 (EXCL PROD FROM 102/12-06-028-17W4/00 WELL) **Status Hectares** Net **Hectares** Net File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

Page Number: 3

ALPHABOW ENERGY LTD. Mineral Property Report

REPORTED IN HECTARES

File Status	Int Type / Lse No/Name	Gross					
Mineral Int	Operator / Payor	Net	Doi Partner(s) *	* Held	Lease Description / Rights		
(cont'd)							
M23810							
Sub: A	DEVELOPED D	Prod: 0.000 Dev: 256.000 Prov: 0.000	0.000 NProd: 128.000 Undev: 0.000 NProv:	0.000 0.000 0.000 0.000 0.000 0.000			
		Roya	alty / Encumbrances		Well U.W.I. Status/Type 100/09-06-028-17-W4/00 PROD/GAS		
	Royalty Type Prod LESSOR ROYALTY ALL Roy Percent: Deduction: STANDARD		ype Sliding Scale Conv Y	ertible % of Prod/Sales N 100.00000000 % of			
	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:			
	Paid to: LESSO ALBERTA ENERG	* *	Paid by: PLD ALPHABOW ENEI CANADIAN NATU				
M23674		pr 16, 2002 183.900	C05838 A No	WI	Area : WILLOW		
Sub: A A	WI Exp: A CONOCO Ext: H	•	ALPHABOW ENERGY CANADIAN NAT R.	48.98448000 51.01552000	TWP 28 RGE 17 W4M SEC 8 (71.01552% MINERAL INTEREST)		
71.01552000	ALPHABOW ENERGY CANADIAN NATUR.		Total Rental: 1295.00		NG IN MANNVILLE EXCL CBM		
	Status P	Hectares Prod: 0.000	Net 0.000 NProd:	Hectares Net 0.000 0.000			
File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Exposure Gross	Oper.Cont. ROFR	DOI Code			

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23674 0.000 Sub: A **DEVELOPED** Dev: 183.900 90.082 Undev: 0.000 Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) C05838 A **PART** Jun 20. 2002 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/12-08-028-17-W4/00 SUSP/GAS **Royalty Type** Product Type **Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY NATURAL GAS Ν 100.00000000 % of PROD Roy Percent: 20.00000000 **Deduction:** YES Gas: Royalty: Prod/Sales: Min Pay: Div: S/S OIL: Min: Max: Prod/Sales: Other Percent: Prod/Sales: Min: Paid to: DEPOSITO(M) (C) Paid by: WI CANADIAN NATUR. 100.00000000 ALPHABOW ENERGY 48.98448000 CANADIAN NAT R. 51.01552000 **PERMITTED DEDUCTIONS -**CRUDE OIL: NO DEDUCTIONS TO POINT OF MEASUREMENT. BEYOND POINT OF MEASUREMENT LESSOR SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO THE POINT OF DELIVERY. ALL OTHER LEASED SUBSTANCES: SAME AS CROWN - TOTAL OF COSTS NOT TO EXCEED 40% OF SALES VALUE. **GENERAL COMMENTS -**LESSOR ROYALTIES & TAXES PAID BY PARTIES ACCORDING TO THE INTEREST WHICH THEY CONTRIBUTED TO C003866. THEREFORE, BASED ON 71.01552% HELD ON THIS TOTAL LEASE, NAL (PARTICIPANT) PAYS 28.16286% (BEING ITS LEASED INTEREST FROM

DOI Code

Held

Lease Description / Rights

Exposure Oper.Cont. ROFR

Net Doi Partner(s)

Gross

CS LAND Version: 21.1.0

Lse Type Lessor Type

Operator / Payor

Int Type / Lse No/Name

File Number

File Status

Mineral Int

Page Number: 5

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M23674 A

CONOCO), EOG (FARMEE) PAYS 46.694141% (65% OF 51.01552%) EARNED VIA C003866 FROM CONOCO) AND CONOCO PAYS 25.142999% (35% OF 51.01552%) WHICH IT RETAINED

UNTO ITSELF BY C003866.)

TAKE IN KIND -

MAY TAKE IN KIND

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 100%

M23812 PNGLSE CR **Eff:** Feb 24, 2000 256.000 C05839 A No WI Area : WILLOW

 Sub:
 A
 WI
 Exp: Feb 23, 2005
 256.000
 ALPHABOW ENERGY
 100.00000000
 TWP 28 RGE 17 W4M SEC 22

A 0400020357 15 256.000 PNG BELOW BASE

Ext Total Rental: 896.00 SECOND_WHITE_SPECKS TO BASE

100.00000000 : ALPHABOW ENERGY MANNVILLE

ALPHABOW ENERGY

DEVELOPED Dev: 256.000 256.000 Undev: 0.000 0.000
Proy: 0.000 0.000 NProy: 0.000 0.000

------ **Well U.W.I**. **Status/Type** -------100/14-22-028-17-W4/00 DRLCSD/UNKNOW

Royalty / Eliculibrance

Royalty / Encumbrances 100/14-22-028-17-W4/02 FLOW/GAS

C05839 A

FΙ

Mar 20, 2003

CINECTED SOLUTION Solution Convertible Convertibl

Roy Percent: 10.00000000

Deduction: YES

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights
Held

(cont'd)

Other Percent: Min: Prod/Sales:

Page Number: 6

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Ρ to: ROYPDTO (C) Paid by: WI (C) CANADIAN NAT R. 100.00000000 ALPHABOW ENERGY 100.00000000 а **PERMITTED DEDUCTIONS** i 1997 CAPL FARMOUT & ROYALTY PROCEDURE - ALT 1 & 2 - SAME AS CROWN, CAP ON DEDUCTIONS NOT INDICATED. d M23812 Α Royalty / Encumbrances **Product Type Sliding Scale Convertible Royalty Type** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Prod/Sales: Other Percent: Min: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M23779 PNGLSE CR Eff: Jan 11, 2001 64.000 C05817 A Not Applicable **PLD** Area: WILLOW Sub: A WI Exp: Jan 10, 2006 64.000 ALPHABOW ENERGY 50.00000000 TWP 28 RGE 17 W4M NE 26 0401010126 Α Ext: 15 32.000 CANADIAN NAT R. 50.00000000 PNG TO BASE MANNVILLE **ALPHABOW ENERGY** 100.00000000 224.00 Total Rental: ----- Related Contracts -----**ALPHABOW ENERGY** C04844 A P&S Oct 18, 2017 (I) File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

Lease Description / Rights

Held

Gross

Net Doi Partner(s)

CS LAND Version: 21.1.0

Int Type / Lse No/Name

Operator / Payor

File Status

Mineral Int

Page Number: 7

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M23779

Sub: A **Hectares** Net **Hectares** Net C05817 A **POOL Status** Apr 20, 2001

NProv:

NProd: Prod: **DEVELOPED** Dev: 64.000 32.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----

0.000

0.000

0.000

0.000

100/13-26-028-17-W4/00 SUSP/GAS

0.000

0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Prov:

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

Paid to: DEPOSITO(M) Paid by: PREPL1 (C)

0.000

0.000

AB MINISTER FIN 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - Oct 25, 2016

CROWN STANDARD DEDUCTIONS APPLY

M23795 PNGLSE FH Eff: Feb 14, 2001 64.000 C05817 A Not Applicable **PLD** Area: WILLOW

Sub: A Exp: Feb 13, 2004 32.000 ALPHABOW ENERGY 50.00000000 TWP 28 RGE 17 W4M SE 26

EST. OF GILLESPIE Ext: HBP Α 16.000 CANADIAN NAT R. 50.00000000 (50% MINERAL

ALPHABOW ENERGY INTEREST) ALL PNG

50.00000000 ALPHABOW ENERGY Total Rental: 80.00 ----- Related Contracts -----

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

Page Number: 8

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M23795

Net C04844 A P&S Sub: A **Hectares** Net **Hectares** Oct 18, 2017 (I) Status Prod: 0.000 0.000 NProd: 0.000 0.000 C05817 A **POOL** Apr 20, 2001

DEVELOPED Dev: 32.000 16.000 Undev: 0.000 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----

DOI Code

100/13-26-028-17-W4/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

Roy Percent: 15.00000000

Deduction: YES

Gas: Royalty:

Min Pay: Prod/Sales: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: PREPL1 (C)

BEARPAW INTERNA ALPHABOW ENERGY 100.00000000 100.00000000

PERMITTED DEDUCTIONS -

REASONABLE EXPENSES (INCLUDING REASONABLE RATE OF RETURN ON INVESTMENT) FOR SEPARATING, TREATING, PROCESSING, COMPRESSING AND TRANSPORTING THE LEASED SUBSTANCES TO THE POINT OF SALE BEYOND THE WELLHEAD - CAPPED AT 50%.

GENERAL COMMENTS -

LEASED SUBSTANCES USED IN OPERATIONS

M23796 PNGLSE FH Eff: Feb 14, 2001 64.000 C05817 A Not Applicable **PLD** Area: WILLOW

File Number Lse Type Lessor Type

File Status Int Type / Lse No/Name Exposure Oper.Cont. ROFR

Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

Page Number: 9

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

M23796

Α

Sub: A WI Exp: Feb 13, 2004

32.000 ALPHABOW ENERGY

TWP 28 RGE 17 W4M SW 26 50.00000000

EST. OF GILLESPIE Ext: HBP

16.000 CANADIAN NAT R.

(50% MINERAL INTEREST) ALL PNG

ALPHABOW ENERGY 50.00000000

ALPHABOW ENERGY

Status

Total Rental: 80.00

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

Hectares Net **Hectares**

C04844 A P&S C05817 A **POOL** Oct 18, 2017 (I) Apr 20, 2001

DEVELOPED Dev:

0.000 32.000

0.000 NProd: 16.000 Undev: 0.000

0.000 0.000 0.000

50.00000000

0.000 0.000

Net

0.000

Status/Type -----

Prod: Prov:

0.000

NProv:

----- Well U.W.I. 100/13-26-028-17-W4/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type LESSOR ROYALTY **Product Type Sliding Scale Convertible** % of Prod/Sales ALL 100.00000000 % of PROD

Rov Percent: 15.00000000

Deduction: YES

Gas: Royalty:

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

S/S OIL: Min: Other Percent:

Min:

Prod/Sales:

Paid to: LESSOR (M)

Paid by: PREPL1 (C)

BEARPAW INTERNA

100.00000000

Max:

ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

REASONABLE EXPENSES (INCLUDING REASONABLE RATE OF RETURN ON INVESTMENT) FOR SEPARATING, TREATING, PROCESSING, COMPRESSING AND TRANSPORTING THE LEASED SUBSTANCES TO THE POINT OF SALE BEYOND THE WELLHEAD - CAPPED AT 50%.

GENERAL COMMENTS -

LEASED SUBSTANCES USED IN OPERATIONS.

File Number

Mineral Int

Lse Type Lessor Type

Exposure Oper.Cont. ROFR

Net Doi Partner(s)

DOI Code

File Status Int Type / Lse No/Name

Operator / Payor

Gross

Held

Lease Description / Rights

(cont'd)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

M23796

Α

PERMITTED DEDUCTIONS - Jan 26, 2010

50% CAP

FREEHOLD MINERAL TAX - Jan 26, 2010

LESSEE PAYS 85%

M23797 PNGLSE FH PLD Area: WILLOW Eff: Feb 27, 2001 64.000 C05817 A Not Applicable Sub: A WI Exp: Feb 26, 2004 64.000 ALPHABOW ENERGY 50.00000000 TWP 28 RGE 17 W4M S 26 **CROSS** Α Ext: HBP 32.000 CANADIAN NAT R. 50.00000000 (50% MINERAL INTEREST) ALPHABOW ENERGY **ALL PNG** 50.0000000 CANADIAN NATUR. Total Rental: 160.00 Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05817 A **POOL** Apr 20, 2001 **DEVELOPED** 64.000 32.000 Undev: 0.000 0.000 Dev: Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/13-26-028-17-W4/00 SUSP/GAS

Royalty / Encumbrances

Product Type Sliding Scale Convertible Royalty Type % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of

Rov Percent: 16.50000000

Deduction: YES

Gas: Royalty:

Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: PREPL3 (C)

Exposure Oper.Cont. ROFR **DOI Code** File Number Lse Type Lessor Type

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23797 MILLER A&D 100.00000000 CANADIAN NAT R. 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

PERMITTED DEDUCTIONS - Jan 22, 2010

LESSOR SHALL BEAR ITS PROPORTION OF ANY EXPENSES FOR SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO THE POINT OF SALE BEYOND THE POINT OF

MEASUREMENTG

50% CAP

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 83.5%

M23798	PNGLSE FH	Eff: Apr 20, 2001	64.750	C05817 A No	ot Applicable	PLD		Area : WILL	OW	
Sub: A	WI	Exp: Apr 19, 2002	64.750	ALPHABOW	ENERGY	50.00000000		TWP 28 RG	E 17 W4M	NW 26
Α	GULF	Ext: HBP	32.375	CANADIAN I	NAT R.	50.00000000		PNG TO BA	SE MANN\	ILLE/
	ALPHABOW ENERG	ЗY								
100.00000000	CANADIAN NATUR.			Total Rental:	323.75					
									Related C	ontracts
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05817 A	POOL	Apr 20, 2001
	DEVELOPEI	D Dev:	64.750	32.375	Undev:	0.000	0.000			,
		Prov:	0.000	0.000	NProv:	0.000	0.000	Well I	J.W.I.	Status/Type
								100/13-26-02	8-17-W4/0	• • • • • • • • • • • • • • • • • • • •
	Royalty Typ LESSOR RC Roy Per Deductio	OYALTY cent: 20.0000000	Product 1 ALL	Γype Sliding Ν	j Scale Conve I		rod/Sales 000 % of PROD			
File Number File Status Mineral Int	Lse Type Lessor Ty Int Type / Lse No/N Operator / Payor	•	osu	Oper.Cont. I r _S Doi Partner(DOI Code	*	Lease Desc	ription / Ri	ghts Held
(cont'd)										
M23798	A Gas: Ro	yalty:		Min F	Pay:	Pro	d/Sales:			
	S/S OIL:	Min:	Max:		Div:	Pro	d/Sales:			

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: PREPL2 (C)

CONOCOPHILLIPS4 100.00000000 CANADIAN NAT R. 100.00000000

PERMITTED DEDUCTIONS - Jan 22, 2010

CRUDE OIL: NO DEDUCTIONS TO POINT OF MEASUREMENT. BEYOND POINT OF MEASUREMENT LESSOR SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO THE POINT OF DELIVERY.

ALL OTHER LEASED SUBSTANCES: SAME AS CROWN - TOTAL OF COSTS NOT TO EXCEED 40% OF SALES VALUE.

TAKE IN KIND - Jan 22, 201(LESSOR MAY TAKE IN KIND

FREEHOLD MINERAL TAX - Jan 22, 2010

LESSEE PAYS 100%

M23781 Sub: A A	WI	Eff: Feb 08, 2001 Exp: Feb 07, 200 Ext: 15		ALPHABOW	ENERGY	WI 100.00000000		Area : WILLOW TWP 28 RGE 17 W4 PNG BELOW BASE	
100.00000000	ALPHABOW ENERGY	Y	200.000	Total Rental:	896.00			BASE MANNVILLE	
	Status		Hectares	Net		Hectares	Net	Related C04844 A P&S	Oct 18, 2017 (I)
	DEVELOPED	Prod: Dev: Prov:	0.000 256.000 0.000	0.000 256.000 0.000	NProd: Undev: NProv:	0.000 0.000 0.000	0.000 0.000 0.000	Well U.W.I. 100/07-27-028-17-W	Status/Type
File Number File Status	Lse Type Lessor Typ Int Type / Lse No/Nai		Exposure Gross	Oper.Cont. R	OFR	DOI Code			
Mineral Int	Operator / Payor		Net	Doi Partner(s))	* Held	*	Lease Description /	Rights
(cont'd)									
			Roy	M23 alty / Encumb	_	A		_	

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Product Type Sliding Scale Convertible % of Prod/Sales Royalty Type LESSOR ROYALTY ALL 100.00000000 % of Ν Roy Percent: **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 M22037 PNGLSE CR Eff: Oct 05, 1964 256.000 C05173 A No **BPPO** Area: WILLOW Exp: Oct 04, 1974 TWP 028 RGE 17 W4M 28 Sub: A WI 256.000 ALPHABOW ENERGY 12.50000000 4429A Ext: 15 PNG TO BASE MANNVILLE Α 32.000 CANADIAN NATUR. 70.00000000 CANADIAN NATUR. PRAIRIE PROVIDE 17.50000000 **EXCL NG IN** GLAUCONITIC SS 100.00000000 CANADIAN NATUR. Count Acreage = No Total Rental: 896.00 ----- Related Contracts -----P&S C04844 A Oct 18, 2017 (I) **Status** Net **Hectares** Net C05173 A FO Nov 13, 1981 **Hectare** s Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 32.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----Prov: 0.000 0.000 NProv: 0.000 0.000 100/06-28-028-17-W4/00 ABND ZN/GAS 100/06-28-028-17-W4/03 SUSP/GAS 100/06-28-028-17-W4/04 CMGLD/UNKNOWN Royalty / Encumbrances File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** Int Type / Lse No/Name Gross Net Doi Partner(s) File Status Operator / Pavor Lease Description / Rights Held Mineral Int (cont'd) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C05173 A GROSS OVERRIDE ROYALTY Ν 62.50000000 % of PROD ALL **Roy Percent:** 5.00000000 **UNKNOWN** Deduction: M22037 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max:

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ALPHABOW ENERGY LTD. Mineral Property Report

REPORTED IN HECTARES Other Percent: Prod/Sales: Min: **PAIDTO** Paid to: (R) Paid by: BPPO (C) SIGNALTA RESOU. ALPHABOW ENERGY 100.00000000 12.50000000 CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000 Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Convertible % of Prod/Sales Scale Υ C05173 A GROSS OVERRIDE ROYALTY ALL 100.00000000 % of PROD **Roy Percent: Deduction:** UNKNOWN Gas: Royalty: 3.75000000 Min Pay: Prod/Sales: S/S OIL: Min: 1.25000000 Max: 3.75000000 Div: 600.00000 Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: PAIDTO Paid by: BPPO (C) CANADIAN NATUR. 100.00000000 ALPHABOW ENERGY 12.50000000 CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000 **Royalty Type Product Type Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** Deduction: **STANDARD** Prod/Sales: M22037 Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: PAIDTO (R) Paid by: BPPO (C)

CS LAND Version: 21.1.0 MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 12.50000000 CANADIAN NATUR. 70.00000000 PRAIRIE PROVIDE 17.50000000

CS LAND Version: 21.1.0

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ALPHABOW ENERGY LTD. Mineral Property Report

M22037 PNGLSE CR **BPPO** BPPO2 Area: WILLOW Eff: Oct 05, 1964 256.000 C05173 B No Sub: B PEN Exp: Oct 04, 1974 256.000 PRAIRIE PROVIDE 53.84615000 17.50000000 TWP 028 RGE 17 W4M 28 Α 4429A Ext: 15 0.000 CANADIAN NAT R. 46.15385000 15.00000000 NG IN GLAUCONITIC SS CANADIAN NATUR. ALPHABOW ENERGY 12.50000000 100.00000000 CANADIAN NATUR. CANADIAN NATUR. 55.00000000 ----- Related Contracts -----P&S C04844 A Oct 18, 2017 (I) Total Rental: 0.00 C05173 B FO Nov 13, 1981 **Status Hectares** Net **Hectares** Net ----- Well U.W.I. Status/Type -----0.000 0.000 NProd: 0.000 0.000 100/06-28-028-17-W4/02 SUSP/GAS Prod: **DEVELOPED** 256.000 0.000 0.000 0.000 Dev: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code** Int Type / Lse No/Name Gross File Status Lease Description / Rights Mineral Int Operator / Payor Net Doi Partner(s) Held (cont'd) Υ C05173 B GROSS OVERRIDE ROYALTY ALL 100.00000000 % of PROD **Rov Percent: Deduction:** UNKNOWN M22037 В 3.75000000 Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: 1.25000000 Max: 3.75000000 **Div**: 600.00000 Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: PAIDTO (R) Paid by: BPPO (C) CANADIAN NATUR. 100.00000000 PRAIRIE PROVIDE 53.84615000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

CANADIAN NAT R. 46.15385000

ALPHABOW ENERGY CANADIAN NATUR.

GENERAL COMMENTS - Aug 29, 2012

NEED TO VERIFY

Royalty / Encumbrances

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

C05173 B GROSS OVERRIDE ROYALTY ALL N N 62.50000000 % of PROD

Roy Percent: 5.00000000

Deduction: UNKNOWN

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

Paid to: PAIDTO (R) Paid by: BPPO (C)

SIGNALTA RESOU. 100.00000000 PRAIRIE PROVIDE 53.84615000

CANADIAN NAT R. 46.15385000

ALPHABOW ENERGY

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M22037 B CANADIAN NATUR.

GENERAL COMMENTS - Aug 29, 2012

NEED TO VERIFY

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

Gas: Royalty:

Min Pay:

Prod/Sales: Prod/Sales:

S/S OIL: Min: Other Percent:

Div: Min:

Prod/Sales:

Paid to: PAIDTO

(R)

Paid by: BPPO

(C) 53.84615000

MINISTER OF FI. 100.00000000 PRAIRIE PROVIDE CANADIAN NAT R.

46.15385000

ALPHABOW ENERGY CANADIAN NATUR.

M23811

PNGLSE CR

Eff: Feb 08, 2001

256.000 C05844 A No

WI

Area: WILLOW

Sub: A Α

WI

Exp: Feb 07, 2006 **Ext**: 15

Prod:

256.000 ALPHABOW ENERGY 256.000

100.00000000

TWP 28 RGE 17 W4M SEC 34 PNG BELOW BASE

0401020080 ALPHABOW ENERGY 100.00000000 ALPHABOW ENERGY

Total Rental: 896.00

NProd:

SECOND_WHITE_SPECKS TO BASE

MANNVILLE

Status

Hectares 0.000

Max:

Net 0.000 **Hectares** 0.000

Net 0.000

0.000

0.000

----- Related Contracts -----P&S C04844 A

Oct 18, 2017 (I)

File Number

Mineral Int

Lse Type Lessor Type

Exposure Oper.Cont. ROFR

Net Doi Partner(s)

DOI Code

File Status

Int Type / Lse No/Name Operator / Payor

Gross

Lease Description / Rights

Held

(cont'd)

M23811

Sub: A

DEVELOPED Dev:

Prov:

256.000 0.000

256.000 0.000

Undev: NProv:

0.000 0.000

C05844 A

SRFIO

Dec 23, 2002

Deduction: Gas: Royalty:

S/S OIL: Min:

Other Percent: 0

Royalty / Encumbrances

<Linked> Royalty Type

Product Type

Sliding Scale Convertible

% of Prod/Sales

Paid

C05844 A GROSS OVERRIDE ROYALTY

ALL

100.00000000 % of PROD

to:

ROYPDTO (C)

YES

Max:

Roy Percent: 10.00000000

Page Number: 18

ALPHABOW ENERGY LTD. Mineral Property Report

REPORTED IN HECTARES

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

1997 CAPL FO & ROYALTY PROCEDURE - ALT 1 - SAME AS CROWN

100/07-34-028-17-W4/00 FLOW/GAS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY N 100.00000000 % of PROD ALL

Roy Percent: Deduction:

STANDARD

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

(C) Paid to: DEPOSITO(M) Paid by: WI

Page Number: 19

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23811 AB MINISTER FIN 100.00000000 ALPHABOW ENERGY 100.00000000 M23758 CR 384.000 WI NGLSE Eff: Sep 29, 1960 Area: DRUMHELLER Sub: C ROY Exp: Sep 28, 1981 192.000 OBSIDIAN ENERGY 25.00000000 TWP 28 RGE 18 W4M N & SE 28 0.000 CANADIAN NATUR. 543A Ext: 15 75.00000000 NG IN LOWER BLAIRMORE CANADIAN NATUR. 100.00000000 CANADIAN NATUR. Total Rental: 0.00 ----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I) **Status Hectares** Net **Hectares** Net C05766 D ORR Nov 25, 1959 Prod: 0.000 0.000 NProd: 0.000 0.000 UNDEVELOPED Dev: 0.000 0.000 192.000 0.000 Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances Sliding <Linked> Royalty Type **Product Type** Convertible % of Prod/Sales Scale C05766 D GROSS OVERRIDE ROYALTY ALL Υ Ν 100.00000000 % of **Roy Percent: Deduction:** YES 7.50000000 Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: 2.50000000 7.50000000 **Div**: 11091825 Prod/Sales: Max: Other Percent: Prod/Sales: Min:

Paid by: ROYPDBY (C)

25.00000000

75.00000000

OBSIDIAN ENERGY

CANADIAN NATUR.

CS LAND Version: 21.1.0

Paid to: ROYPDTO (C)

100.00000000

ALPHABOW ENERGY

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Int Type / Lse No/Name

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR

Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights

Held

DOI Code

(cont'd)

File Status

M23758 C

GENERAL COMMENTS -

ROYALTY RATE IS EQUAL TO 50% OF CROWN S/S ROYALTY. CROWN ROYALTY IS 15% GAS; 5-15% OIL; DIV 23.8365%. ROYALTY HAS BEEN GROSSED DOWN BY THE 50%. IF CROWN ROYALTY CHANGES THIS ROYALTY WILL HAVE TO BE UPDATED.

PERMITTED DEDUCTIONS -

EQUAL TO 50% OF CROWN ROYALTY DEDUCTIONS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.0000000 OBSIDIAN ENERGY 25.00000000 CANADIAN NATUR. 75.00000000

M23758 NGLSE CR 384.000 WI Area: DRUMHELLER Eff: Sep 29, 1960 Sub: A ROY Exp: Sep 28, 1981 128.000 VINTAGE3 TWP 28 RGE 18 W4M N 33 25.00000000 **Ext:** 15 Α 543A 0.000 CANADIAN NATUR. 75.00000000 NG IN LOWER BLAIRMORE

CANADIAN NATUR.

 Status
 Net
 Hectares
 Net
 C04844 A
 P&S
 Oct 18, 2017 (I)

 Status
 Net
 C05766 C
 ORR
 Nov 25, 1959

Hectare
s
Prod: 0.000 0.000 NProd: 0.000 0.000

Page Number: 21

REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23758

 Sub:
 A
 UNDEVELOPED
 Dev:
 0.000
 0.000
 Undev:
 128.000
 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Convertible % of Prod/Sales

Scale

C05766 C GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: YES

 Gas: Royalty:
 7.5000000
 Min Pay:
 Prod/Sales:

 S/S OIL: Min:
 2.5000000
 Max:
 7.50000000 Div:
 11.91825
 Prod/Sales:

 Other Percent:
 Min:
 Prod/Sales:

Paid to:ROYPDTO (C)Paid by:ROYPDBY (C)ALPHABOW ENERGY100.00000000VINTAGE3 25.00000000

CANADIAN NATUR. 75.00000000

GENERAL COMMENTS -

ROYALTY RATE IS EQUAL TO 50% OF CROWN S/S ROYALTY. CROWN ROYALTY IS 15% GAS; 5-15% OIL; DIV 23.8365%. ROYALTY HAS BEEN GROSSED DOWN BY THE 50%. IF CROWN ROYALTY CHANGES THIS ROYALTY WILL HAVE TO BE UPDATED.

PERMITTED DEDUCTIONS -

EQUAL TO 50% OF CROWN ROYALTY DEDUCTIONS ALLOWED

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

Page Number: 22

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exp Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name osur

Mineral Int Operator / Payor e Gros Doi Partner(s) * * Lease Description / Rights Held

s Net

(cont'd)

M23758 A Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 VINTAGE3 25.00000000 CANADIAN NATUR. 75.00000000

Area: DRUMHELLER

PNG BELOW BASE

MANNVILLE

C04844 A

----- Well U.W.I.

TWP 28 RGE 18 W4M 34

SECOND WHITE SPECKS TO BASE

(SURFACE ACCESS RESTRICTED)

P&S

100/11-34-028-18-W4/00 PUMP/GAS

100/08-34-028-18-W4/00 PUMP/GAS

Related Contracts -----

Oct 18, 2017 (I)

Status/Type -----

M23794 PNGLSE CR **Eff:** Apr 05, 2001 256.000 WI **Sub:** A WI **Exp:** Apr 04, 2006 256.000 ALPHABOW ENERGY 100.00000000

A 0401040069 Ext: 15 256.000 ALFIABOW ENERGY 100.00000000

ALPHABOW ENERGY Total Rental: 896.00

100.00000000 ALPHABOW ENERGY

Status Hectares Net Hectares Net

 Prod:
 0.000
 0.000
 NProd:
 0.000
 0.000

 DEVELOPED
 Dev:
 256.000
 256.000
 Undev:
 0.000
 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Page Number: 23

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exp Oper.Cont. ROFR DOI Code

osur **File Status** Int Type / Lse No/Name

> Operator / Payor Doi Partner(s) Lease Description / Rights Held

> > TO BASE MANNVILLE

----- Well U.W.I.

C04844 A

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

Oct 18, 2017 (I)

Status/Type -----

P&S

102/01-36-028-19-W4/00 PUMP/GAS

100/14-36-028-19-W4/00 SUSP/GAS

Net

(cont'd)

Mineral Int

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000**

M23676 PNGLSE CR Eff: Oct 03, 2002 256.000 WI Area: DRUMHELLER

256.000 ALPHABOW ENERGY 100.00000000 TWP 28 RGE 19 W4M 36 Sub: A Exp: Oct 02, 2007 Α 0402100051 Ext: 15 256.000 PNG BELOW BASE MEDICINE HAT SD

ALPHABOW ENERGY Total Rental: 896.00

100.00000000 ALPHABOW ENERGY

Status Hectares Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000

> **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 0.000 0.000 0.000 0.000 Prov: NProv:

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held WI M21750 PNGLSE FH Eff: Jun 08, 1955 256.000 C04973 A Yes UNIT Area: DRUMHELLER Exp: Jun 07, 1965 256.000 ALPHABOW ENERGY 50.00000000 18.08790000 TWP 028 RGE 20 W4M 22 Sub: A 852 CPR PL Ext: HBP Α 128.000 TORXEN ENERGY 6.25000000 64.83789060 (WAYNE ROSEDALE GLAUCONITE **TORXEN ENERGY** PALLISER PRODUC UNIT NO. 1 - TRACT NO. 1) 43.75000000 4.29609140 NG IN GLAUCONITIC SS 100.00000000 TORXEN ENERGY BEARSPAW PETROL **BLUE SPRINGS EN** 12.77811800 CENOVUS ENERGY ----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I) C04973 A JOA Nov 25, 1952 Total Rental: 640.00 C06062 UNIT Nov 01, 1964 Net **Status Hectares** Net **Hectares** C06062 A UNIT Nov 01, 1964 Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----0.000 100/10-22-028-20-W4/00 PROD/GAS Prov: 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Page Number: 25

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21750 Α PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO DEDUCTIONS **Related Units Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TORXEN ENERGY Zone: NG IN GLAUCONITIC SS. **Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TORXEN ENERGY Sub: A Tract Number: SEC. 22-28-20W4 Tract Part%: 5.13484000 M21750 PNGLSE FH Eff: Jun 08. 1955 256.000 C04973 A Yes WI Area: DRUMHELLER 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 22 Sub: B WI Exp: Jun 07, 1965 Ext: HBP 852 CPR PL 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION **TORXEN ENERGY** PALLISER PRODUC 43.75000000 22 EFF. DEC 2008) PET IN GLAUCONITIC SS 100.00000000 TORXEN ENERGY Count Acreage = No Total Rental: 0.00 ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) Prod: 0.000 0.000 NProd: 0.000 0.000 C04973 A JOA Nov 25, 1952 **DEVELOPED** Dev: 256.000 128.000 0.000 0.000 Undev: Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross Net Doi Partner(s)

Mineral Int Operator / Payor * Lease Description / Rights Held

(cont'd)

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

M21750 B Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.000000000

TORYEN ENERGY 6.25000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO DEDUCTIONS

M21745 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 23 Sub: A Exp: Jan 01, 1968 2113 CPR PL Α Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA SECTION

CENOVUS ENERGY PALLISER PRODUC 43.75000000 23 EFF. DEC 2008)

100.00000000 TORXEN ENERGY Count Acreage = No

Total Rental: 640.00 PNG IN OSTRACOD_ZONE

Net **Status Hectares** Net ----- Related Contracts -----**Hectare** Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) 0.000 0.000 256.000 128.000 C04973 A JOA Nov 25, 1952 UNDEVELOPED **Dev**: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000

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

PET IN GLAUCONITIC SS;

Page Number: 27

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21745 100/01-23-028-20-W4/00 PROD/GAS Royalty / Encumbrances **Sliding Scale Convertible** Royalty Type **Product Type** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent:** 12.50000000 **Deduction: UNKNOWN** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: WI (C) **PRAIRIESKY** ALPHABOW ENERGY 50.00000000 100.00000000 TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000 **GENERAL COMMENTS - Aug 29, 2012** NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012 NO NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 NO INSURANCE - Aug 29, 2012 NO

File Number Lse Type Lessor Type
File Status Int Type / Lse No/Name

Exposure Oper.Cont. ROFR

DOI Code

Gross

Mineral Int Operator / Payor

Net Doi Partner(s)

Lease Description / Rights

Page Number: 28

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Held

(cont'd)

M21745 Α WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21745	PNGLSE FH	Eff: Jan 02, 1958	256.000	C04973 A Yes		WI	UNIT	Area : DRUN	MHELLER	
Sub: B	WI	Exp: Jan 01, 1968	256.000	ALPHABOW ENERGY		50.00000000	18.08790000	TWP 028 RGE 20 W4M 23		
Α	2113 CPR PL	Ext: HBP	128.000	TORXEN EN	ERGY	6.25000000	64.83789060	(WAYNE RO	OSEDALE G	LAUCONITE
	TORXEN ENERGY			PALLISER P	RODUC	43.75000000		UNIT NO. 1	- TRACT NO	. 2)
100.00000000	TORXEN ENERGY			BEARSPAW	PETROL	4.29609140		NG IN GLAUCONITIC_SS		
				BLUE SPRINGS EN CENOVUS ENERGY			12.77811800			
							Related Contra			ntracts
								C04844 A	P&S	Oct 18, 2017 (I
				Total Rental:	0.00			C04973 A	JOA	Nov 25, 1952
								C06062	UNIT	Nov 01, 1964
	Status		Hectares	Net		Hectares	Net	C06062 B	UNIT	Nov 01, 1964
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000			
		Prov:	0.000	0.000	NProv:	0.000	0.000			

Royalty / Encumbrances

Sliding Scale Convertible Royalty Type Product Type % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

Roy Percent: 12.50000000 **Deduction:** UNKNOWN

Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Gross

Int Type / Lse No/Name File Status

Page Number: 29

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) В M21745 **Related Units Unit File No Effective Date Unit Name Unit Operator** C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TORXEN ENERGY Sub: B Tract Number: SEC. 23-28-20W4 Tract Part%: 1.19200000 M21749 PNGLSE FH Eff: Feb 22, 1955 256.000 C04973 A Yes WI Area: DRUMHELLER Sub: A WI Exp: Feb 21, 1965 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 27 853 CPR PL 128.000 TORXEN ENERGY Α Ext: HBP 6.25000000 (COMP. ROYALTY ENCANA SECTION **TORXEN ENERGY** PALLISER PRODUC 27 EFF. DEC 2008) 43.75000000 100.0000000 TORXEN ENERGY Count Acreage = No PNG IN FOREMOST; Total Rental: 640.00 PNG IN BASAL BELLY RIVER; PET IN GLAUCONITIC SS **Hectares** Net **Hectares** Net Status Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----C04844 A UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 128.000 P&S Oct 18, 2017 (I) Prov: 0.000 0.000 NProv: 0.000 0.000 C04973 A JOA Nov 25, 1952 ----- Well U.W.I. Status/Type -----Royalty / Encumbrances 100/16-27-028-20-W4/00 STANDING/UNKN 100/16-27-028-20-W4/02 SUSP/GAS **Sliding Scale Convertible Royalty Type** Product Type % of Prod/Sales 100.00000000 % of PROD LESSOR ROYALTY ALL **Roy Percent:** 12.50000000 **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR** DOI **Code File Status** Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

Paid to: DEPOSITO(M)

PRAIRIESKY 100.00000000

Paid by: WI (C)

ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21749	PNGLSE FH Eff: Feb 22, 1955		256.000 C04973 A Yes			WI	UNIT	Area : DRUMHELLER	
Sub: B	WI	Exp: Feb 21, 1965	256.000	ALPHABOW ENERGY	50.00	0000000	18.08790000	TWP 028 RGE 20 W4M 27	
Α	853 CPR PL	Ext: HBP	128.000	TORXEN ENERGY	6.25	5000000	64.83789060	(WAYNE ROSEDALE GLAUCONITE	
	TORXEN ENERGY			PALLISER PRODUC	43.75	5000000		UNIT NO. 1 - TRACT NO. 4)	
100.00000000	TORXEN ENERGY			BEARSPAW PETROL			4.29609140	NG IN GLAUCONITIC_SS	
File Number	Lse Type Lessor Ty	pe	Exposure	Oper.Cont. ROFR	DOI	Code			
File Status	Int Type / Lse No/Na	ame	Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*		* Held	Lease Description / Rights	

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REPORTED IN HECTARES

Status

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M21749

Sub: B **BLUE SPRINGS EN** 12.77811800

CENOVUS ENERGY

Contracts -----Related Oct 18, 2017 (I)

P&S

Nov 25, 1952

C04844 A Total Rental: 0.00

C04973 A JOA C06062 UNIT Nov 01, 1964 Net Net **Hectares Hectares** C06062 C UNIT Nov 01, 1964

0.000 0.000 0.000 Prod: 0.0 NProd: **DEVELOPED** Dev: 256.000 128.0 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----Prov: 0.000 0.000 NProv: 0.000 0.000 100/11-27-028-20-W4/00 PROD/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN Gas: Royalty:

Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Prod/Sales: Other Percent:

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY ALPHABOW ENERGY 50.00000000 100.00000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code File Status** Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M21749 B NO ALLOWABLE DEDUCTIONS

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File NoEffective Date Unit NameUnit OperatorC06062Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Unit File No Effective Date Unit Name Unit Operator
C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Sub: C Tract Number: SEC. 27-28-20W4 Tract Part%: 9.68933000

M21746 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI UNIT Area: DRUMHELLER Sub: A Exp: Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 18.08790000 TWP 028 RGE 20 W4M 28 Α 2114 CPR PL Ext: UNIT 128.000 TORXEN ENERGY 64.83789060 (WAYNE ROSEDALE 6.25000000 **GLAUCONITE** TORXEN ENERGY PALLISER PRODUC 43.75000000 UNIT NO. 1 - TRACT NO. 5)

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

File Status

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M21746

Sub: A

100.00000000 TORXEN ENERGY **BEARSPAW PETROL** 4.29609140 NG IN GLAUCONITIC SS

> **BLUE SPRINGS EN** 12.77811800

CENOVUS ENERGY Related Contracts -----

Oct 18, 2017 (I) Total Rental: 640.00 C04973 A JOA Nov 25, 1952 C06062 UNIT Nov 01, 1964

C04844 A

C06062 D

P&S

UNIT

Nov 01, 1964

Status **Hectares** Net **Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd:

DEVELOPED Dev: 256.000 128.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----

> 0.000 0.000 NProv: 0.000 0.000 100/02-28-028-20-W4/02 PROD/GAS 100/13-28-028-20-W4/02 PROD/GAS

Royalty / Encumbrances

Sliding Scale Convertible Royalty Type Product Type % of Prod/Sales

LESSOR ROYALTY Ν 100.00000000 % of PROD ALL

Roy Percent: 12.50000000 UNKNOWN **Deduction:**

Prov:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

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ALPHABOW ENERGY LTD.
Mineral Property Report

REPORTED IN HECTARES

M21746 A PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET
TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File NoEffective Date Unit NameUnit OperatorC06062Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Unit File No Effective Date Unit Name Unit Operator
C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Sub: D **Tract Number:** SEC. 28-28-20W4 **Tract Part%:** 4.30235000

M21746 PNGLSE FH **Eff**: Jan 02, 1958 256.000 C04973 A Yes WI Area : DRUMHELLER

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21746

100.00000000 TORXEN ENERGY

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ALPHABOW ENERGY LTD. Mineral Property Report

 Sub:
 B
 WI
 Exp: Jan 01, 1968
 256.000
 ALPHABOW ENERGY
 50.00000000

 A
 2114 CPR PL
 Ext: UNIT
 128.000
 TORXEN ENERGY
 6.25000000

6.25000000 (COMP. ROYALTY ENCANA

SECTION

C04844 A

TORXEN ENERGY PALLISER PRODUC 43.75000000

Count Acreage = No

28 EFF. DEC 2008)

TWP 028 RGE 20 W4M 28

Total Rental: 0.00

PNG IN BASAL_BELLY_RIVER;
PET IN GLAUCONITIC SS

P&S

Status Net **Hectares** Net **Hectare** Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000

C04973 A JOA Nov 25, 1952
------ Well U.W.I. Status/Type ------

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

Oct 18, 2017 (I)

Royalty / Encumbrances

100/04-28-028-20-W4/02 PROD/GAS 100/14-28-028-20-W4/00 STANDING/UNKN 100/14-28-028-20-W4/02 PROD/GAS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: NO

Gas: Royalty:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21746 B **PERMITTED DEDUCTIONS - Aug 29, 2012**

NO

Page Number: 37

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 201

NO

TAKEOVER - Aug 29, 2012

NC

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21746 Sub: C A	PNGLSE FH ROY 2114 CPR PL TORXEN ENERGY	Eff: Jan 02, 1958 Exp: Jan 01, 1966 Ext: UNIT	256.000	C04992 A No TORXEN EN PALLISER P	ERGY	WI 12.50000000 87.50000000		Area : DRUMHELLER TWP 028 RGE 20 W4M 28 (COMP. ROYALTY ENCAI SECTION 28 EFF. DEC 20		ICANA		
100.00000000	TORXEN ENERGY	Count Acreage =	: No	Total Rental:	0.00			PNG IN FOR	REMOST	·		
	Status		Hectare	Net		Hectares	Net		· Related C	Contracts		
	s											
		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)		
	UNDEVELOPED Dev :		0.000	0.000	Undev:	256.000	0.000	C04992 A	FO	Aug 12, 1996		
		Prov:	0.000	0.000	NProv:	0.000	0.000					
								Well	J.W.I.	Status/Type		
File Number	Lse Type Lessor Ty	/ pe	Exposure	Oper.Cont. F	ROFR	DOI Code						
File Status	Int Type / Lse No/N	ame	Gross									
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Held	Lease Desc	ription / Ri	ights		
(cont'd)												
M21746	С							100/02-28-02	28-20-W4/0	0 ABND ZN/GAS		
	Royalty	/ Encumbrances				100/04-28-028-20	-W4/00 ABND ZN	 N/GAS 100/13-28-0				

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C04992 A GROSS OVERRIDE ROYALTY ALL Ν 50.00000000 % of PROD Roy Percent: **Deduction:** UNKNOWN Prod/Sales: Gas: Royalty: 15.00000000 Min Pay: S/S OIL: Min: 15.00000000 **Div:** 150.00000 Prod/Sales: 5.00000000 Max: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: WI (C) ALPHABOW ENERGY 100.00000000 **TORXEN ENERGY** 12.50000000 PALLISER PRODUC 87.50000000 **GENERAL COMMENTS - Aug 29, 2012** DEDUCTIONS TO BE SIMILAR TO CROWN PERMITTED DEDUCTIONS - Aug 29, 2012 DEDUCTIONS TO BE SIMILAR TO CROWN **TAKE IN KIND - Aug 29, 2012** NO **TAKEOVER - Aug 29, 2012** NO SURRENDER NOTICE - Aug 29, 2012 INSURANCE - Aug 29, 2012 NO WELLS PERTAINING TO ROYALTY - Aug 29, 2012 YES ROFR - Aug 29, 2012 NO **Exposure Oper.Cont. ROFR DOI Code** File Number Lse Type Lessor Type File Status Int Type / Lse No/Name Gross Operator / Payor Mineral Int Net Doi Partner(s) Lease Description / Rights Held (cont'd) M21746 С Royalty / Encumbrances

> **Royalty Type** Product Type **Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

Page Number: 39

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Prod/Sales:

Roy Percent: 12.50000000

Deduction: UNKNOWN

Gas: Royalty: Min Pay:

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

Paid to: DEPOSITO(M) Paid by: WI (C

PRAIRIESKY 100.00000000 TORXEN ENERGY 12.50000000
PALLISER PRODUC 87.50000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 201**2

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21746 C **ROFR - Aug 29, 2012**

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

M21747 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER

Sub: A **Exp:** Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 33 Α 2115 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA

SECTION PALLISER PRODUC **TORXEN ENERGY** 43.75000000

33 EFF. DEC 2008) 100.00000000 TORXEN ENERGY Count Acreage = No PNG IN FOREMOST; Total

> 640.00 PET IN Rental:

GLAUCONITIC SS

Net Net **Status Hectares** ----- Related Contracts ------**Hectare** 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prod: JOA UNDEVELOPED Dev: 0.000 0.000 Undev: 256,000 128.000 C04973 A Nov 25, 1952 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/05-33-028-20-W4/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

(C) Paid to: DEPOSITO(M) Paid by: WI

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M21747 **PRAIRIESKY** 100.00000000 ALPHABOW ENERGY 50.00000000

> TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

INSURANCE - Aug 29, 2012

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21747	PNGLSE FH	Eff: Jan 02, 1958	256.000	C04973 A Yes		WI	UNIT	Area : DRUMHELLER
Sub: B	WI	Exp: Jan 01, 1968	256.000	ALPHABOW ENERGY	•	50.00000000	18.08790000	TWP 028 RGE 20 W4M 33
Α	2115 CPR PL	Ext: HBP	128.000	TORXEN ENERGY		6.25000000	64.83789060	(WAYNE ROSEDALE GLAUCONITE
	TORXEN ENERGY			PALLISER PRODUC		43.75000000		UNIT NO. 1 - TRACT NO. 6)
100.00000000	TORXEN ENERGY			BEARSPAW PETROL			4.29609140	NG IN GLAUCONITIC_SS
File Number File Status	Lse Type Lessor Ty Int Type / Lse No/Na	•	Exposure Gross	Oper.Cont. ROFR		DOI Code		
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*		* Held	Lease Description / Rights

(cont'd)

M21747

Sub: B **BLUE SPRINGS EN** 12.77811800

CENOVUS ENERGY

Contracts -----

Related Oct 18, 2017 (I) C04844 A P&S Total Rental: 0.00 Nov 25, 1952 JOA

C04973 A

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

							C06062	UNIT	Nov 01, 1964
Status		Hectares	Net		Hectares	Net	C06062 E	UNIT	Nov 01, 1964
	Prod:	0.000	0.0	NProd:	0.000	0.000			
DEVELOPED	Dev:	256.000	128.0	Undev:	0.000	0.000	Well I	J.W.I.	Status/Type
	Prov:	0.000	0.000	NProv:	0.000	0.000	100/13-33-0	28-20-W4/0	02 PROD/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

Gas: Royalty:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.0000000 ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21747 B NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT

PER THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NC

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Related Units

Unit File NoEffective Date Unit NameUnit OperatorC06062Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TORXEN ENERGY

Zone: NG IN GLAUCONITIC SS.

Unit File No Effective Date Unit Name Unit Operator
C06062 Nov 01, 1964 WAYNE ROSEDALE GLAUCONITIC UNIT TIORXEN ENERGY

Sub: E **Tract Number:** SEC. 33-28-20W4 **Tract Part%:** 4.89313000

M21747 PNGLSE FH Eff: Jan 02, 1958 256.000 C04973 A Yes WI Area: DRUMHELLER Sub: C Exp: Jan 01, 1968 256.000 ALPHABOW ENERGY 50.00000000 TWP 028 RGE 20 W4M 33 Α 2115 CPR PL Ext: HBP 128.000 TORXEN ENERGY 6.25000000 (COMP. ROYALTY ENCANA **SECTION**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21747

 Sub:
 C
 TORXEN ENERGY
 PALLISER PRODUC
 43.75000000
 33 EFF. DEC 2008)

100.00000000 TORXEN ENERGY Count Acreage = No PNG IN

ELLERSLIE

Total Rental: 0.00 EXCL CBM IN ELLERSLIE

Status H ectares

Status

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Net Н Net е Related Contracts Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) UNDEVELOPED 0.000 128.000 C04973 A JOA Nov 25, 1952 Dev: 0.000 Undev: 256.000 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/13-33-028-20-W4/00 PROD/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY N N 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: UNKNOWN

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012
NO ALLOWABLE DEDUCTIONS
PERMITTED DEDUCTIONS - Aug 29, 2012

NO

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M21747 C NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT

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ALPHABOW ENERGY LTD. Mineral Property Report

PER THOUSAND CUBIC FEET **TAKE IN KIND - Aug 29, 2012**

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

INSURANCE - Aug 29, 2012

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

M21747 Sub: D	PNGLSE FH WI	Eff: Jan 02, 1958 Exp: Jan 01, 1968	256.000 C04973 A Yes 256.000 ALPHABOW ENERGY	WI 50.00000000	Area : DRUMHELLER TWP 028 RGE 20 W4M 33
Α	2115 CPR PL	Ext: HBP	128.000 TORXEN ENERGY	6.25000000	(COMP. ROYALTY ENCANA
	SECTION TORXEN	ENERGY		PALLISER PRODUC	43.75000000 33 EFF. DEC 2008)
100 00000000	TORXEN ENERGY	Count Acreage = No			CBM IN ELLERSLIE

Total Rental: 0.00

						Related Contracts				
Status	Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)		
Prod:	0.000	0.000	NProd:	0.000	0.000	C04973 A	JOA	Nov 25, 1952		
UNDEVELOPED Dev:	0.000	0.000	Undev:	256.000	128.000					
Prov	0.000	0.000	NProv:	0.000	0.000					

Royalty / Encumbrances

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code** Int Type / Lse No/Name Gross Net Doi Partner(s) File Status

Mineral Int Operator / Payor Lease Description / Rights Held

(cont'd)

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales Ν LESSOR ROYALTY ALL N 100.00000000 % of PROD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

Roy Percent: 12.50000000

Deduction: UNKNOWN

M21747 D Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.0000000 ALPHABOW ENERGY 50.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012

NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO ALLOWABLE DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET

TAKE IN KIND - Aug 29, 2012

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NO

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

 M21748
 PNGLSE FH
 Eff: Jan 02, 1958
 256.000
 C04973 A Yes
 WI
 Area : DRUMHELLER

 Sub: A
 WI
 Exp: Jan 01, 1968
 256.000
 ALPHABOW ENERGY
 50.00000000
 TWP 028 RGE 20 W4M 34

Page Number: 47

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

128,000 TORXEN ENERGY Α 2116 CPR PL Ext: HBP 6.25000000 (COMP. ROYALTY ENCANA

SECTION

TORXEN ENERGY PALLISER PRODUC 43.75000000 34 EFF. DEC 2008)

100.00000000 TORXEN ENERGY PNG IN BASAL COLORADO; Count Acreage = No

Total Rental: 640.00 PET IN GLAUCONITIC_SS

Status Net **Hectares** Net ------ Related Contracts ------Hectare Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 C04973 A JOA Nov 25, 1952 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----

100/16-34-028-20-W4/03 PROD/OIL

Royalty / Encumbrances

Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type

LESSOR ROYALTY OIL 100.00000000 % of PROD

Roy Percent: 12.50000000

Deduction: NO

Gas: Royalty: 12.50000000 Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: 12.5 Prod/Sales: Min:

Paid to: DEPOSITO(M) (C) Paid by: WI

PRAIRIESKY ALPHABOW ENERGY 50.00000000 100.00000000

TORXEN ENERGY 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS PERMITTED DEDUCTIONS - Aug 29, 2012

NO

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M21748

Α

NO DEDUCTIONS, NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER

THOUSAND CUBIC FEET TAKE IN KIND - Aug 29, 2011

NO

TAKEOVER - Aug 29, 2012

NO

SURRENDER NOTICE - Aug 29, 2012

NC

INSURANCE - Aug 29, 2012

NO

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

NO

Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Held	Lease Desc	ription / Ri	ghts
File Number File Status	Lse Type Lessor Type Int Type / Lse No/Nan		Exposure Gross	Oper.Cont. F	ROFR	DOI Code				
	DEVELOPED	Prod: Dev:	0.000 256.000	0.000 128.000	NProd: Undev:	0.000 0.000	0.000 0.000	Well	U.W.I.	Status/Type
	Status		Hectares	Net	0.00	Hectares	Net	C06062 C06062 F	UNIT UNIT	Nov 01, 1964 Nov 01, 1964
				Total Rental:	0.00			C04844 A C04973 A	P&S JOA	Oct 18, 2017 (I) Nov 25, 1952
				CENOVUS E	NERGY				- Related C	ontracts
100.0000000	TOTAL TELLET			BLUE SPRIN			12.77811800	110 111 02710		
100.00000000	TORXEN ENERGY TORXEN ENERGY			PALLISER P BEARSPAW		43.75000000	4.29609140	UNIT NO. 1 NG IN GLAU		,
Α		Ext: HBP	128.000	TORXEN EN		6.25000000		•		GLAUCONITE
Sub: B	-	Exp: Jan 01, 1968			-	50.00000000		TWP 028 R		1 34
M21748	PNGLSE FH	Eff: Jan 02. 1958	256.000	C04973 A Ye) C	WI	UNIT	Area : DRUM	/HFLLER	

(cont'd)

M21748

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Sub: B Prov: 0.000 0.000 NProv: 0.000 0.000 100/16-34-028-20-W4/02 ABND ZN/UNKNO

Royalty / Encumbrances

Royalty Type Product Type **Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD

12.50000000 Roy Percent: **UNKNOWN** Deduction:

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

Paid to: DEPOSITO(M) Paid by: WI (C)

PRAIRIESKY 100.00000000 ALPHABOW ENERGY 50.00000000

> **TORXEN ENERGY** 6.25000000 PALLISER PRODUC 43.75000000

GENERAL COMMENTS - Aug 29, 2012 NO ALLOWABLE DEDUCTIONS

PERMITTED DEDUCTIONS - Aug 29, 2012

NO

NO DEDUCTIONS. NATURAL GAS CANNOT BE LESS THAN 3/4 CENT PER THOUSAND **CUBIC FEET**

TAKE IN KIND - Aug 29, 2012

TAKEOVER - Aug 29, 2012

SURRENDER NOTICE - Aug 29, 2012

NO

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M21748 В INSURANCE - Aug 29, 2012

NO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

WELLS PERTAINING TO ROYALTY - Aug 29, 2012

YES

ROFR - Aug 29, 2012

	ROFR - Au NO	g 29, 2012								
				Related Units						
	Unit File No C06062 Zone:					Unit Oper UNIT TIORXEN EN				
	Unit File No C06062 Sub: F	Nov 01, 19	Date Unit Nam 64 WAYNE RO ber: SEC. 34-2	SEDALE GLA	AUCONITIC	Unit Oper UNIT TIORXEN EN Tract Part				
M23703 Sub : A A	WI 6499090045 E	Eff: Sep 09, 1999 Exp: Sep 08, 200 Ext: 15		ALPHABOW		WI 100.00000000		Area : COYO TWP 29 RGE PNG TO BAS	E 16 W4M 6	
100.00000000	ALPHABOW ENERGY ALPHABOW ENERGY			Total Rental:	896.00			 C04844 A	Related Co	Oct 18, 2017 (I)
	Status DEVELOPED	Prod: Dev: Prov:	Hectares 0.000 256.000 0.000	Net 0.000 256.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	Well L 100/13-06-02 100/06-06-02	29-16-W4/00	Status/Type 0 SUSP/GAS 0 FLOW/GAS
File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Nam Operator / Payor		Gross	e Oper.Cont. F s Doi Partner(s	·) '	DOI Code * Held	*	Lease Descr	ription / Riç	ghts
(cont'd)						nera				
			Roy	M23 alty / Encumb	3703 — orances	A				
	Royalty Type		Product 1	ype Sliding	g Scale Con	vertible % of P	rod/Sales			

Page Number: 51

ALPHABOW ENERGY LTD. **Mineral Property Report**

REPORTED IN HECTARES LESSOR ROYALTY ALL N 100.00000000 % of **Roy Percent: Deduction: STANDARD** Min Pay: Prod/Sales: Gas: Royalty: Prod/Sales: S/S OIL: Min: Max: Div: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY **ALPHABOW ENERGY 100.00000000** 100.00000000 WI M23704 PNGLSE CR Eff: Sep 09, 1999 256.000 Area: COYOTE 100.00000000 TWP 29 RGE 16 W4M SEC 16 Sub: A Exp: Sep 08, 2004 256.000 ALPHABOW ENERGY 256.000 PNG BELOW BASE Α 0499090046 **Ext**: 15 ALPHABOW ENERGY Total Rental: 896.00 SECOND_WHITE_SPECKS TO BASE 100.0000000 ALPHABOW ENERGY **MANNVILLE Status Hectares** Net **Hectares** Net ----- Related Contracts -----0.000 0.000 NProd: 0.000 0.000 P&S Prod: C04844 A Oct 18, 2017 (I) **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/13-16-029-16-W4/00 FLOW/GAS Royalty / Encumbrances Sliding Scale Convertible **Royalty Type** Product Type % of Prod/Sales Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) LESSOR ROYALTY ALL Υ 100.00000000 % of **Roy Percent: Deduction: STANDARD** M23704 Min Pay: Prod/Sales: Α Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales:

Page Number: 52

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23705 PNGLSE CR **Eff:** Sep 09, 1999 256.000 WI Area: COYOTE

 Sub:
 A
 WI
 Exp: Sep 08, 2004
 256.000
 ALPHABOW ENERGY
 100.00000000
 TWP 29 RGE 16 W4M 21

 A
 0499090047
 Ext: 15
 256.000
 PNG BELOW BASE

ALPHABOW ENERGY Total Rental: 896.00 SECOND WHITE SPECKS TO BASE

100.00000000 ALPHABOW ENERGY MANNVILLE

DEVELOPED **Dev**: 256.000 256.000 **Undev**: 0.000 0.000 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000 ------ Well U.W.I. Status/Type ------100/16-21-029-16-W4/00 FLOW/GAS

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI
Code File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23802 PNGLSE CR **Eff:** May 24, 1974 256.000 C05828 A No WI Area : COYOTE

Page Number: 53

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Exp: May 28, 1984 256.000 ALPHABOW ENERGY TWP 29 RGE 16 W4M SEC 27 Sub: A 50.00000000 Α 36244 CANADIAN **Ext**: 15 128.000 CANADIAN NATUR. 50.00000000 PNG TO BASE MANNVILLE

NATUR. CANADIAN

NATUR. 100.00000000 Total Rental: 896.00

								Related Con	tracts
Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
	Prod:	0.000	0.000	NProd:	0.000	0.000	C05828 A	JOA	Oct 30, 2001
DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000	C05845 A	ORR	Nov 30, 1973
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05852 A	TRUST	Oct 30, 2001
							C05855 A	ORR	Jan 01, 2003
							C05920 A	ORR	Mar 10, 1972
		Roy	alty / Encum	brances			C05921 A	FO	Oct 01, 1973

Polated Contracts

<Linked> Royalty Type **Product Type** Sliding Convertible % of Prod/Sales ----- Well U.W.I. Status/Type -----Scale

C05828 A GROSS OVERRIDE ROYALTY Al I 50.00000000 % of PROD 100/15-27-029-16-W4/00 PROD/GAS

Roy Percent: 2.00000000

Deduction: STANDARD

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

Paid to: ROYPDTO (C) Paid by: WI (C)

CALMARK RESOURC 100.00000000 ALPHABOW ENERGY 50.00000000

CANADIAN NATUR. 50.00000000

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code**

Int Type / Lse No/Name Gross File Status

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

(cont'd)

M23802 Α

GENERAL COMMENTS - Feb 02, 2010

CHAIN OF TITLE IS DEFICIENT. WE DO NOT HAVE A COPY OF THIS ROYALTY AGREEMENT. IT WAS LISTED IN SCHEDULE A TO THIS JOA.

PERMITTED DEDUCTIONS -

PURSUANT TO SCHEDULE ATTACHED TO THE SIGNALTA ROYALTY AGREEMENT (NAL

C003959 - MARATHON FILE C04490D) DEDUCTIONS ARE:

Page Number: 54

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

MARKETING

ROYALTY;

COSTS AND EXPENSES INCURRED

FLEMING/ORO BRAZOS MINERALS ORR (PRESUME FROM NAL C005185) 1% ON 100% OF

PRODUCTION; AND,

PRODUCTION

AND:

CALMARK ORR (NAL C003840) 2% ON 50% OF PRODUCTION.

LESSOR

AFTER

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

C05845 A GROSS OVERRIDE ROYALTY ALL N N 50.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: NO

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

Gross

ORO BRAZOS MINE 50.00000000 ALPHABOW ENERGY 50.00000000 ESTATE OF JOHN 50.00000000 CANADIAN NATUR. 50.00000000

PERMITTED DEDUCTIONS - Jan 14, 2003

ROYALTY IS CALCULATED AT POINT OF MEASUREMENT (WELLHEAD IN CASE OF NC)

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23802 A GENERAL COMMENTS - Jan 14, 2003

GRANTOR NOT REQUIRED TO PAY MORE THAN ONE PARTY

RIGHT TO POOL

PETROLEUM SUBSTANCES USED IN DRILLING AND/OR PRODUCTION OPERATIONS INCLUDING BUT NOT LIMITED TO PRESSURE MAINTENANCE SHALL BE DEDUCTED

BEFORE CALCULATING ORR

SEE TERMS - AGREEMENT/CHAIN OF TITLE IS DEFICIENT

THIS WAS MARATHON FILE C04495

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

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

C05855 A GROSS OVERRIDE ROYALTY Ν 100.00000000 % of PROD ALL

> Roy Percent: 5.00000000

Deduction: YES

Gas: Royalty:

Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

SIGNALTA RESOU. 100.00000000 ALPHABOW ENERGY 50.00000000

CANADIAN NATUR. 50.00000000

PERMITTED DEDUCTIONS - Jan 14, 2003

SILENT AS TO NORMAL DEDUCTIONS - USE CROWN EQUIVALENT.

PURSUANT TO CLAUSE 3 PRESENTLY EXISTING ROYALTIES ARE TO BE DEDUCTED FROM PRODUCTION PRIOR TO THIS ROYALTY BEING CALCULATED,

THAT IS:

FLEMING/ORO BRAZOS ORR OF 1% ON 100% OF PRODUCTION FROM NAL C005185

(MARATHON FILE C04492);

Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** File Number

File Status Int Type / Lse No/Name Gross

Operator / Payor Net Doi Partner(s) Lease Description / Rights Mineral Int Held

(cont'd)

M23802 Α

OTHER ROYALTIES WERE NOT PRE-EXISTING.

<Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales

C05920 A GROSS OVERRIDE ROYALTY Al I 100.00000000 % of PROD

> **Roy Percent:** 1.00000000

Deduction: NO

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

ORO BRAZOS MINE 50.00000000 **ESTATE OF JOHN** 50.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NATUR. 50.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: NO DEDUCTIONS

NG: NO DEDUCTIONS

LIQUID HYDROCARBONS, RESIDUE GAS AND ALL OTHER PRODUCTS, INCL SULPHUR OBTAINED BY PROCESSING NG - ONLY JUST AND REASONABLE PROPORTIONATE COSTS

OF GATHERING AND PROCESSING NG TO OBTAIN SAME.

GENERAL COMMENTS -

MARATHON FILE C04492U

Royalty Type Product Type Sliding Scale Convertible % of

Prod/Sales Ν

PROD % of

Lse Type LBssyoP@ypeet: Exposure Oper.Cont. ROFR **DOI Code**

STANDARD Int Type / Lige of Not / Name

LESSOR ROYALTY

File Status Operator / PagorRoyalty: Mineral Int

Gross

Net Doi ParMier(Sa)y:

Prod/Sales: Held

Lease Description / Rights

ALL

(cont'd)

File Number

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000 Paid by: WI (C) ALPHABOW ENERGY 50.00000000

CANADIAN NATUR. 50.00000000

M23706 PNGLSE CR Eff: Sep 09, 1999 256.000 WI Area: COYOTE

Sub: A WI Exp: Sep 08, 2004 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 16 W4M 34 256,000 Α 0499090048 Ext: 15 PNG BELOW BASE

ALPHABOW ENERGY Total Rental: 896.00 SECOND WHITE SPECKS TO BASE

MANNVILLE 100.00000000 ALPHABOW ENERGY

> **Status Hectares** Net **Hectares** Net ----- Related Contracts -----0.000 0.000 Prod: 0.000 NProd: 0.000 C04844 A P&S Oct 18, 2017 (I) **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----

100/08-34-029-16-W4/00 FLOW/GAS

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction: STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Prod/Sales: Other Percent: Min: File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross * Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23706 Paid to: LESSOR (M) (M) Paid by: WI ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 WI M23697 PNGLSE CR Eff: Jan 27, 2000 256.000 Area: AERIAL TWP 29 RGE 17 W4M 1 Sub: A Exp: Jan 26, 2005 256.000 ALPHABOW ENERGY 100.00000000 0400010426 256.000 PNG TO BASE MANNVILLE Α **Ext:** 15 **ALPHABOW ENERGY** Total Rental: 896.00 100.0000000 ALPHABOW ENERGY ----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I) **Hectares** Net **Hectares** Net Status Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Well U.W.I. Status/Type -----256.000 0.000 100/01-01-029-17-W4/00 ABND ZN/UNKNO **DEVELOPED** Dev: 256.000 Undev: 0.000 0.000 0.000 0.000 0.000 100/16-01-029-17-W4/00 SUSP/GAS Prov: NProv: 100/01-01-029-17-W4/02 FLOW/GAS Royalty / Encumbrances Royalty Type **Product Type Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD **Roy Percent: Deduction: STANDARD**

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Gas: Royalty:

Min Pay:

Prod/Sales:

S/S OIL: Min: Other Percent: Div: Min: Prod/Sales: Prod/Sales:

Paid to: LESSOR (M)

Paid by: WI

(M)

ALBERTA ENERGY 100.00000000

Max:

ALPHABOW ENERGY 100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held **BPO** M23816 PNGLSE CR 256.000 C05851 A No APO Area: AERIAL Eff: Nov 01, 2001 Sub: A Exp: Oct 31, 2006 0.000 ALPHABOW ENERGY 100.00000000 60.00000000 TWP 29 RGE 17 W4M 4 Ext: 15 Α 0401110044 0.000 POTTS PETROLEUM 40.00000000 PNG BELOW BASE ALPHABOW ENERGY SECOND WHITE SPECKS TO BASE **MANNVILLE** 100.00000000 GEAR ENERGY Count Acreage = No Total Rental: 448.00 (100/02-04-029-17W4/00 WELL) **Hectares** Net **Hectares** Net **Status** Prod: 0.000 0.0 NProd: 0.000 0.000 ----- Related Contracts -----P&S **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 C04844 A Oct 18, 2017 (I) 0.000 0.000 C05851 A Apr 08, 2003 Prov: 0.000 NProv: 0.000 **SRFIO** C06018 A **TRUST** Feb 25, 2015 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/02-04-029-17-W4/00 SUSP/GAS <Linked> Royalty Type **Product Type Sliding Scale Convertible** % of Prod/Sales C05851 A GROSS OVERRIDE ROYALTY ALL Ν Υ 100.00000000 % of 10.00000000 Roy Percent: **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: BPO (C) POTTS PETROLEUM ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -**CL 5.04 B - ALTERNATE 1 - DEDUCTIONS EQUIVALENT TO CROWN % of Prod/Sales **Royalty Type** Product Type **Sliding Scale Convertible** LESSOR ROYALTY ALL 100.00000000 % of Roy Percent:

Exposure Oper.Cont. ROFR

Gross

DOI Code

CS LAND Version: 21.1.0

File Status

File Number Lse Type Lessor Type

Int Type / Lse No/Name

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Deduction: STANDARD** Prod/Sales: M23816 Α Gas: Royalty: Min Pay: S/S OIL: Min: Prod/Sales: Max: Div: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: BPO (C) **ALPHABOW ENERGY 100.00000000** ALBERTA ENERGY 100.00000000 M23816 PNGLSE CR Eff: Nov 01, 2001 256.000 C05851 B No WI Area: AERIAL Sub: B Exp: Oct 31, 2006 256,000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 17 W4M 4 Ext: 15 256.000 Α 0401110044 PNG BELOW BASE ALPHABOW ENERGY Total Rental: 448.00 SECOND WHITE SPECKS TO BASE 100.00000000 GEAR ENERGY **MANNVILLE** (100/07-04-029-17W4/00 WELL) **Status Hectares** Net **Hectares** Net 0.000 Prod: 0.000 0.000 NProd: 0.000 ----- Related Contracts -----**DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prov: 0.000 0.000 0.000 0.000 C05851 B **SRFIO** Apr 08, 2003 NProv: C06018 A Feb 25, 2015 TRUST Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/07-04-029-17-W4/00 SUSP/GAS <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05851 B GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of PROD Roy Percent: 10.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

POTTS PETROLEUM 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

CL 5.04 B - ALTERNATE 1 - DEDUCTIONS EQUIVALENT TO CROWN

M23816 B

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23833 PNGLSE CR **Eff**: Apr 05, 2001 256.000 C05881 A No WI Area : AERIAL

 Sub:
 A
 WI
 Exp: Apr 04, 2006
 256.000
 ALPHABOW ENERGY
 50.00000000
 TWP 29 RGE 17 W4M 5

 A
 0401040077
 Ext: 15
 128.000
 CANADIAN NAT R.
 50.00000000
 PNG BELOW BASE

SECOND_WHITE_SPECKS TO BASE

ALPHABOW ENERGY

100.00000000 CANADIAN NATUR. Total Rental: 896.00 MANNVILLE

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

(cont'd)

M23833 Sub: A Status Net Hectares

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Hectares Net Related Contracts 0.000 Prod: 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) **DEVELOPED** Dev: 256.000 128.000 Undev: 0.000 0.000 C05881 A FΙ Oct 12, 2005 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/01-05-029-17-W4/00 DRLCSD/N/A Royalty / Encumbrances 100/01-05-029-17-W4/02 SUSP/GAS Sliding Scale Convertible % of Prod/Sales **Royalty Type** Product Type LESSOR ROYALTY ALL Υ % of Ν **Roy Percent: Deduction: STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Prod/Sales: Min: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 50.00000000 CANADIAN NAT R. 50.00000000 M23813 PNGLSE CR 256.000 WI Area: AERIAL Eff: Jun 12, 2003 Sub: A Exp: Jun 11, 2008 256.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M 4 100.00000000 Α 0403060075 Ext: 15 256.000 PNG BELOW BASE ALPHABOW ENERGY Total Rental: 0.00 SECOND_WHITE_SPECKS TO BASE 100.0000000 ALPHABOW ENERGY **MANNVILLE Status Hectares** Net **Hectares** Net ----- Related Contracts ------Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Number

Lease Description / Rights

Held

Gross

Net Doi Partner(s)

CS LAND Version: 21.1.0

Int Type / Lse No/Name

Operator / Payor

File Status

Mineral Int

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ALPHABOW ENERGY LTD. **Mineral Property Report**

REPORTED IN HECTARES

DEVELOPED

(cont'd)

M23813

Sub: A

Prod: 0.000 0.000 NProd: 0.000 0.000 Dev: 256.000 256.000 Undev: 0.000 0.000

Prov: 0.000 0.000 NProv: 0.000 0.000

102/04-04-029-18-W4/00 SUSP/GAS

102/04-04-029-18-W4/02 PUMP/GAS Royalty / Encumbrances 100/10-04-029-18-W4/02 PUMP/GAS

P&S

100/10-04-029-18-W4/00 DRLCSD/UNKNOW

Oct 18, 2017 (I)

Status/Type -----

C04844 A

----- Well U.W.I.

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: **STANDARD**

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

Paid by: WI (M) Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000**

M23813 PNGLSE CR Eff: Jun 12, 2003 256.000 C05863 A No WI Area: AERIAL

Sub: B **TRUST** Exp: Jun 11, 2008 256.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M 4

Α 0403060075 Ext: 15 0.000 CANADIAN NATUR. * 100.00000000 PNG TO BASE SECOND_WHITE_SPECKS

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERG **Count Acreage** = No Total Rental: 896.00 - Related Contracts -----C04844 A P&S

Oct 18, 2017 (I) **Hectares** Net **Hectares** Net C05863 A TRUST Oct 07, 2004 **Status** 0.000 0.000 0.000 0.000 Prod: NProd:

Held

0.000 0.000 256.000 0.000 UNDEVELOPED Dev: Undev: 0.000 0.000 0.000 0.000 Prov: NProv:

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code**

File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

(cont'd)

Page Number: 64

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

M23813 В

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI

100.00000000 (C) ALBERTA ENERGY

ALPHABOW ENERGY

CANADIAN NATUR. 100.00000000

M23750 PNGLSE CR Eff: Mar 23, 1959 128.000 C05823 I Not Applicable WI Area: AERIAL 0.000 ALPHABOW ENERGY 93.75000000 Sub: A Exp: Mar 22, 1980 TWP 29 RGE 18 W4M W 5 WI 115303A Ext: 15 0.000 DAROIL ENERGY L 6.25000000 PNG TO BASE MANNVILLE Α

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERG Count Acreage = No

Total Rental: 0.00

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

(EXCL PET IN BLAIRMORE) (EXCL PET IN BASAL QUARTZ)

MEDICINE HAT TO BASE MANNVILLE)

(EXCL NG BELOW BASE

Related Contracts -----Oct 18, 2017 (I) C04844 A P&S C05821 N **ORR** Nov 22, 1958 C05823 I FO Nov 20, 1958

Royalty / Encumbrances

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** Int Type / Lse No/Name Gross Net Doi Partner(s) File Status

Mineral Int Operator / Payor Lease Description / Rights Held

(cont'd)

<Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C05821 N GROSS OVERRIDE ROYALTY 100.00000000 % of PROD ALL

Page Number: 65

ALPHABOW ENERGY LTD. Mineral Property Report **REPORTED IN HECTARES**

Roy Percent: 2.50000000

Deduction: UNKNOWN

M23750 Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

Page Number: 66

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held PNGLSE CR Area: AERIAL M23750 Eff: Mar 23. 128.000 C06076 J Bypass TRACTINT 1959 Exp: Mar 22. Sub: B UN 128.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M W 5 1980 115303A Ext: UNIT 128.000 PNG IN BLAIRMORE: Α ALPHABOW ENERGY 0.00 Total Rental: PNG IN BASAL QUARTZ (UNITIZED) 100.00000000 ALPHABOW ENERGY ----- Related Contracts ------P&S **Status Hectares** Net **Hectares** Net C04844 A Oct 18, 2017 (I) 0.000 0.000 0.000 Prod: NProd: 0.000 C05821 C ORR Nov 22, 1958 **DEVELOPED** Dev: 128.000 128.000 Undev: 0.000 0.000 C06076 J UNIT Aug 01, 1968 Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/13-05-029-18-W4/00 SUSP/OIL Royalty / Encumbrances 100/12-05-029-18-W4/00 ABND ZN/UNKNO <Linked> Royalty Type Product Type **Sliding Scale Convertible** % of Prod/Sales C05821 C GROSS OVERRIDE ROYALTY Ν 100.00000000 % of ALL 2.50000000 Roy Percent: **Deduction:** UNKNOWN Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. 100.00000000 **ALPHABOW ENERGY 100.00000000 PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT** Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Al I Ν % of Roy Percent:

DOI Code

Exposure Oper.Cont. ROFR

File Number Lse Type Lessor Type CS LAND Version: 21.1.0

Page Number: 67

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Int Type / Lse No/Name File Status Gross Net Doi Partner(s) Mineral Int Operator / Payor **Lease Description / Rights** Held (cont'd) **Deduction: STANDARD** В Gas: Royalty: Min Pay: Prod/Sales: M23750 S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000 Related Units Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: J **Tract Number: 10** Tract Part%: 4.09500000

M23750	PNGLSE CR	Eff: Mar 23, 1959	128.000	C05843 A No	BPPO	PLD	Area : AERIAL
Sub: C	WI	Exp: Mar 22, 1980	0.000	ALPHABOW ENERGY	68.75000000	65.62500000	TWP 29 RGE 18 W4M W 5
Α	115303A	Ext: 15	0.000	CANADIAN NATUR.	31.25000000	31.25000000	(NG IN INTERVAL 1230.0-1240.0

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERG **Count Acreage =** No

DAROIL ENERGY L 3.12500000 MKB PRODUCTION FROM

102/13-05-029-18W4/00 PENALTY

WELL)

Total Rental: 0.00

Status			Net		Hectares	Net			
		Hectare							
S	Prod:	0.000	0.000	NProd:	0.000	0.000		- Related Co	ntracts
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05821 J	ORR	Nov 22, 1958
							C05823 E	FO	Nov 20, 1958
							C05843 A	POOL	Oct 01, 2002

Royalty / Encumbrances

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

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross Net Doi Partner(s)

Mineral Int Operator / Payor * * Lease Description / Rights
Held

(cont'd)

<Linked> Royalty Type
Product Type Sliding Scale Convertible % of Prod/Sales
102/13-05-029-18-W4/00 PUMP/GAS

C05821 J GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent: 2.50000000

Deduction: UNKNOWN

M23750 C Gas: Royalty: Min Pay: Prod/Sales:

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

Paid to: ROYPDTO (C) Paid by: BPPO (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

GENERAL COMMENTS -

02/13-5-29-18 W4/00 IS POOLED. ROYALTY PAID ON 100% OF PRODUCTION AS TO THE W 1/2 SECTION 5 (50% OF POOLED SPACING). ONCE PENALTY PAYS OUT, ROYALTY WILL BE PAID BY SECI 93.75% AND DEWPOINT 6.25%.

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: LESSOR (M) Paid by: PAIDBY (R)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23750 С M23750 PNGLSE CR Eff: Mar 23, 1959 128.000 C05843 D No **PLD** Area: AERIAL Sub: D WI Exp: Mar 22, 1980 0.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M W 5 Α 115303A Ext: 15 0.000 DAROIL ENERGY L 3.12500000 NG BELOW BASE MEDICINE HAT TO ALPHABOW ENERGY BASE MANNVILLE (EXCL NG IN INTERVAL 100.00000000 ALPHABOW ENERG Count Acreage = No Total Rental: 0.00 1230.0-1240.0 MKB FOR **Status Hectares** Net **Hectares** Net 102/13-05-029-18W4/00 WELL 0.000 0.000 0.000 0.000 Prod: NProd: E XCL NG IN INTERVAL IN LOWER **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 GLAUCONITIC 1265.0-1270.0 MKB 0.000 0.000 0.000 0.000 FOR 100/16-05-029-18 W4M/00 & Prov: NProv: 02 WELLS **EXCL NG IN INTERVAL** Royalty / Encumbrances 1181.0-1184.0 MKB FOR 100/11-05-029-18 W4/00 WELL <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales EXCL NG IN BLAIRMORE, BASAL C05821 N GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of PROD QUARTZ [UNITIZED]) Rov Percent: 2.50000000 **Deduction: UNKNOWN** ----- Related Contracts -----Min Pay: Prod/Sales: P&S Gas: Royalty: C04844 A Oct 18, 2017 (I) S/S OIL: Min: Div: Prod/Sales: **ORR** Nov 22, 1958 Max: C05821 N C05823 I Other Percent: Min: Prod/Sales: FO Nov 20, 1958 C05843 B POOL Oct 01, 2002 Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) C05843 D POOL Oct 01, 2002 ZORAYDA OIL CO. **ALPHABOW ENERGY 93.75000000** 100.00000000 DAROIL ENERGY L 6.25000000 File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M23750 D PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Net Doi Partner(s)

Paid to: LESSOR (M) Paid by: PREPL1 (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

M23750 Sub : E A	WI	Eff: Mar 23, 1959 Exp: Mar 22, 1980 Ext: 15	128.000 0.000 0.000	ALPHABOW ENERGY		PLD 65.62500000 31.25000000		Area : AERIAL TWP 29 RGE 18 W4M W 5 NG IN LOWER_GLAUCONITE		-
1265 100.000	DAROIL ENERGY L		3.12500000		(REGIONAL SAND INTERVAL TO 1270 MKB)		RVAL			
				Total Rental:	448.00			(PRODUCTI	ON FROM	
								100/16-05-29-18-W4M/02 WELL)		
	Status	Hec	tares	Net		Hectares	Net			
		Prod:	0.000	0.000	NProd:	0.000	0.000			
	DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	Related Contracts		ntracts
		Prov:	0.000	0.000	NProv:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
								C05821 N	ORR	Nov 22, 1958
File Number File Status	Lse Type Lessor Typ Int Type / Lse No/Nar		Exposure Gross	Oper.Cont. I	ROFR	DOI Code				

Lease Description / Rights

Held

(cont'd)

Mineral Int

CS LAND Version: 21.1.0

Operator / Payor

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ALPHABOW ENERGY LTD. Mineral Property Report

M23750 E C05823 I FO Nov 20, 1958

Royalty / Encumbrances C05849 A POOL Oct 01, 2002

<Linked> Royalty Type
C05821 N GROSS OVERRIDE ROYALTY
ALL
N
N
100.00000000 % of PROD
100/16-05-029-18-W4/02 PUMP/GAS

Roy Percent: 2.50000000

Deduction: LINKNOWN

Deduction: UNKNOWN
Gas: Royalty:

 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: PREPL1 (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

M23750 PNGLSE CR **Eff**: Mar 23, 1959 128.000 C05843 C No PLD Area : AERIAL

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ALPHABOW ENERGY LTD. Mineral Property Report

REPORTED IN HECTARES

0.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M W 5 Sub: F WI Exp: Mar 22, 1980 65.62500000 Α

115303A **Ext:** 15 0.000 CANADIAN NATUR. 31.25000000 (NG IN INTERVAL 1181.0-1184.0

ALPHABOW ENERGY DAROIL ENERGY L 3.12500000 MKB FOR

100/11-05-029-18W4/00 100.00000000 ALPHABOW ENERG Count Acreage = No WELL)

> Total Rental: 0.00

Net **Status Hectares** Net ----- Related Contracts ------**Hectare** s Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) 0.000 0.000 C05821 N ORR **DEVELOPED** Dev: 0.000 Undev: 0.000 Nov 22, 1958 0.000 0.000 0.000 C05823 I FO NProv: 0.000 Nov 20, 1958 Prov: C05843 C **POOL** Oct 01, 2002

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----100/11-05-029-18-W4/00

PUMP/GAS

<Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type**

C05821 N GROSS OVERRIDE ROYALTY Ν 100.00000000 % of PROD ALL

> Roy Percent: 2.50000000 **Deduction:** UNKNOWN

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT

Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Operator / Payor Net Doi Partner(s) Lease Description / Rights Mineral Int Held

(cont'd)

LESSOR ROYALTY ALL Υ 100.00000000 % of PROD

Roy Percent:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

De duction: STANDARD

M23750 F Gas: Royalty:

S/S OIL: Min:

Min Pay: Max: Div:

Prod/Sales: Prod/Sales:

Other Percent:

Min: Prod/Sales:

Paid to: LESSOR (M)

Paid by: PREPL1 (C)

ALBERTA ENERGY

100.00000000

ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05849 A No

Ext: 15

Sub: A Α 0487010220

100.00000000 CANADIAN NATUR.

Exp: Jan 21, 1992

128.000 ALPHABOW ENERGY

84.000 CANADIAN NATUR.

PLD 65.62500000

31.25000000 3.12500000

ALPHABOW ENERGY

Total Rental: 224.00

DAROIL ENERGY L

Area: AERIAL

TWP 29 RGE 18 W4M E 5 NG IN LOWER GLAUCONITE (REGIONAL SAND INTERVAL

1265.0-1270.0 MKB) (PRODUCTION FROM

100/16-05-29-18-W4M/02 WELL)

Status Hectares Net **Hectares** Net Prod: 0.000 0.000 0.000

DEVELOPED Dev:

128.000 Prov: 0.000

0.0 84.000 0.000

NProd: Undev: NProv:

0.000 0.000 0.000 0.000

C04844 A C05797 B C05849 A

P&S **PFO POOL** Oct 18, 2017 (I) Mar 12, 1987 Oct 01, 2002

Status/Type -----

Related Contracts -----

C05885 A **TRUST** May 05, 2006

Royalty / Encumbrances

ALL

Royalty Type

LESSOR ROYALTY

Product Type Sliding Scale Convertible

% of Prod/Sales

100.00000000 % of

100/16-05-029-18-W4/02

PUMP/GAS

----- Well U.W.I.

File Number

Lse Type Lessor Type

Exposure Oper.Cont. ROFR

DOI Code

Ν

File Status Int Type / Lse No/Name Mineral Int

Gross Operator / Payor Net Doi Partner(s)

Υ

Lease Description / Rights

(cont'd)

Roy Percent:

Deduction: **STANDARD**

M23775 Gas: Royalty: Min Pay:

Prod/Sales:

Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

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

Paid to: DEPOSITO(M) Paid by: PREPL2 (C)

MINISTER OF FI. ALPHABOW ENERGY 37.50000000 100.00000000

CANADIAN NATUR. 62.50000000

M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05797 A No WI Area: AERIAL

0.000 ALPHABOW ENERGY 100.00000000 Sub: B Exp: Jan 21, 1992

0487010220 0.000 Α Ext: 15

ALPHABOW ENERGY Total Rental: 0.00

100.00000000 CANADIAN NATUR. Count Acreage = No

TWP 29 RGE 18 W4M E 5 PNG TO BASE MEDICINE HAT;

PET BELOW BASE MEDICINE HAT

TO BASE MANNVILLE

Net **Hectares Status** Net ----- Related Contracts -----Hectare

s 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prod: **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 C05797 A **PFO** Mar 12, 1987 Prov: 0.000 0.000 NProv: 0.000 0.000 C05885 B TRUST May 05, 2006

----- Well U.W.I. Status/Type -----100/16-05-029-18-W4/00 ABND ZN/UNKNO

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min:

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code**

File Status Int Type / Lse No/Name Gross

* Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

(cont'd)

Div: Prod/Sales: Max:

Min: Prod/Sales: Other Percent:

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ALPHABOW ENERGY LTD.
Mineral Property Report

REPORTED IN HECTARES

Paid MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000 DEPOSITO(M) Paid by: WI (C) to: M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 B No **PLD** Area: AERIAL Sub: C Exp: Jan 21, 1992 64.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M E 5 WI Α 0487010220 **Ext**: 15 62.000 DAROIL ENERGY L 3.12500000 NG BELOW BASE MEDICINE HAT TO **MARATHON BASE MANNVILLE** 100.00000000 CANADIAN NATUR. Count Acreage = No Total Rental: 224.00 (EXCL NG IN INTERVAL 1230.0-1240.0 MKB FOR **Status Hectares** Net **Hectares** Net 102/13-05-029-18 W4/00 WELL Prod: 0.000 0.000 NProd: 0.000 0.000 EXCL NG IN INTERVAL IN LOWER **DEVELOPED** Dev: 64.000 62.000 Undev: 0.000 0.000 GLAUCONITIC 1265.0-1270.0 MKB 0.000 0.000 NProv: 0.000 0.000 FOR 100/16-05-029-18W4/00 & 02 Prov: **WELLS EXCL NG IN INTERVAL** Royalty / Encumbrances 1181.0-1184.0 MKB FOR 100/11-05-029-18W5/00 WELL) Sliding Scale Convertible **Royalty Type** Product Type % of Prod/Sales LESSOR ROYALTY 100.00000000 % of PROD ALL Ν ----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I) **Rov Percent:** C05797 A **PFO STANDARD** Mar 12, 1987 Deduction: Min Pay: Prod/Sales: C05843 B **POOL** Oct 01, 2002 Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: C05843 D Oct 01, 2002 Max: **POOL** Other Percent: Min: Prod/Sales: C05885 B TRUST May 05, 2006 Paid to: DEPOSITO(M) Paid by: PREPL2 (C) File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross Operator / Payor Net Doi Partner(s) Mineral Int Lease Description / Rights Held

(cont'd)

M23775 C MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000

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Α

0487010220

CS LAND Version: 21.1.0

Ext: 15

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M23775 PNGLSE CR Eff: Jan 22, 1987 128.000 C05843 A No **BPPO** PLD Area: AERIAL Sub: D TWP 29 RGE 18 W4M E 5 WI Exp: Jan 21, 1992 0.000 ALPHABOW ENERGY 68.75000000 65.62500000 (NG IN INTERVAL 1230.0-1240.0 Α 0487010220 **Ext:** 15 0.000 CANADIAN NATUR. 31.25000000 31.25000000 **ALPHABOW ENERGY** DAROIL ENERGY L 3.12500000 MKB) 100.0000000 CANADIAN NATUR. Count Acreage = No (PRODUCTION FROM Total Rental: 0.00 102/13-05-029-18W4/00 PENALTY WELL) Net Net **Hectares Hectares** Status 0.000 0.000 0.000 0.0 NProd: Prod: 0.000 0.000 **DEVELOPED** Dev: 0.0 Undev: 0.000 Related Contracts -----0.000 0.0 NProv: 0.000 0.000 P&S Oct 18, 2017 (I) Prov: C04844 A C05797 B **PFO** Mar 12, 1987 **POOL** C05843 A Oct 01, 2002 C05885 A **TRUST** Royalty / Encumbrances May 05, 2006 **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales ----- Well U.W.I. Status/Type -----LESSOR ROYALTY ALL 100.00000000 % of PROD 102/13-05-029-18-W4/00 PUMP/GAS **Roy Percent: Deduction:** STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: DEPOSITO(M) Paid by: PREPL2 (C) MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 37.50000000 CANADIAN NATUR 62 50000000 File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name Gross File Status Operator / Payor Net Doi Partner(s) Mineral Int Lease Description / Rights Held (cont'd) M23775 D M23775 Eff: Jan 22, 1987 **PLD** Area: AERIAL PNGLSE CR 128.000 C05843 C No Sub: E Exp: Jan 21, 1992 ALPHABOW ENERGY 65.62500000 TWP 29 RGE 18 W4M E 5

0.000 CANADIAN NATUR.

31.25000000

(NG IN INTERVAL 1181.0-1184.0

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ALPHABOW ENERGY LTD. Mineral Property Report

ALPHABOW ENERGY				DAROIL ENE	RGY L	3.12500000		MKB FOR 100/11-05-029-18 W4/00		
100.00000000 CANADIAN NATUR. Count Acreage = No								WELL)		
				Total Rental:	0.00					
									- Related Co	ontracts
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05797 B	PFO	Mar 12, 1987
	DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C05843 C	POOL	Oct 01, 2002
		Prov:	0.000	0.000	NProv:	0.000	0.000	C05885 A	TRUST	May 05, 2006
								Well	U.W.I.	Status/Type
_			100/11-05-029-18-W4/00 PUMP/GAS							

Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

LESSOR ROYALTY Υ ALL N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: DEPOSITO(M) Paid by: PREPL2 (C)

MINISTER OF FI. ALPHABOW ENERGY 37.50000000 100.00000000

CANADIAN NATUR. 62.50000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M23749 PNGLSE CR Eff: Jun 16, 1960 64.000 C06076 I Bypass TRACTINT Area: AERIAL Exp: Jun 15, 1981 64.000 ALPHABOW ENERGY * 100.00000000 TWP 29 RGE 18 W4M NE 6 Sub: A WI Α 120615 **Ext**: 15 64.000 PNG IN BLAIRMORE; ALPHABOW ENERGY 224.00 Total Rental: PNG IN BASAL QUARTZ 100.00000000 PINE CLIFF ENE. (1278.03-1312.77 M UNITIZED) EXCL NG IN LOWER BLAIRMORE Net **Hectares** Net (1292.35-1347.83 M) **Status Hectares** 0.000 0.000 NProd: 0.000 0.000 Prod: 64.000 **DEVELOPED** Dev: 64.000 Undev: 0.000 0.000 ------ Related Contracts ------Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) C05821 C ORR Nov 22, 1958 C06076 UNIT Aug 01, 1968 Royalty / Encumbrances C06076 I UNIT Aug 01, 1968 C07530 A TRUST Feb 13, 2023 <Linked> Royalty Type **Sliding Scale** Convertible % of Product Type **Prod/Sales** C05821 C GROSS OVERRIDE ROYALTY Ν ALL ----- Well U.W.I. Status/Type -----Ν 100.00000000 % of 2.50000000 100/16-06-029-18-W4/00 ABND ZN/OIL Roy Percent: **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. **ALPHABOW ENERGY 100.00000000** 100.00000000 PERMITTED DEDUCTIONS -**DEDUCTIONS ARE SILENT Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent: File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: **STANDARD** Gas: Royalty: Prod/Sales: M23749 Α Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000 Related Units Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY PNG IN BLAIRMORE, BASAL QUARTZ Zone: Interval Unitized is 4193 feet to 4307 feet **Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: I Tract Number: 9 Tract Part%: 11.66800000

M23753	NGLSE	CR	Eff: Sep 29, 1960	64.000 C05767 B Yes	WI	Area : AERIAL
--------	-------	----	-------------------	---------------------	----	---------------

 Sub:
 A
 WI
 Exp: Sep 28, 1981
 64.000
 ALPHABOW ENERGY
 93.75000000
 TWP 29 RGE 18 W4M NE 6

 A
 543D
 Ext: 15
 60.000
 DAROIL ENERGY L
 6.25000000
 NG IN LOWER_BLAIRMORE

 ALPHABOW ENERGY
 ALPHABOW ENERGY
 ALPHABOW ENERGY
 ALPHABOW ENERGY
 ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY Total Rental: 224.00

							C04844 A	P&S	Oct 18, 2017 (I)
Status		Hectares	Net		Hectares	Net	C05767 B	JOA	Nov 09, 1971
	Prod:	0.000	0.000	NProd:	0.000	0.000	C05821 C	ORR	Nov 22, 1958
DEVELOPED	Dev:	64.000	60.000	Undev:	0.000	0.000	C06076 I	UNIT	Aug 01, 1968

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

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23753 Prov: 0.000 Sub: A 0.000 0.000 NProv: 0.000 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05821 C GROSS OVERRIDE ROYALTY ALL Ν Ν 100.00000000 % of Roy Percent: 2.50000000 **UNKNOWN Deduction:** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. **ALPHABOW ENERGY 100.00000000** 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT** Sliding Scale Convertible % of Prod/Sales **Royalty Type** Product Type LESSOR ROYALTY ALL Ν % of **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Prod/Sales: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000 Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Number Int Type / Lse No/Name File Status **Gross** Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

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(cont'd)

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M23753 Α DAROIL ENERGY L 6.25000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: I **Tract Number: 9** Tract Part%: 11.66800000

M23751 PNGLSE CR Eff: Mar 23, 1959 128.000 C05823 B Not Applicable WI Area: AERIAL

Sub: A WR Exp: Mar 22, 1980 128.000 ALPHABOW ENERGY 93.75000000 TWP 29 RGE 18 W4M NE 7 Α 115304A **Ext:** 15 120.000 DAROIL ENERGY L 6.25000000 PET TO BASE MANNVILLE ALPHABOW ENERGY (EXCL PNG IN BLAIRMORE:

100.0000000 ALPHABOW ENERG Count Acreage = No Total Rental: 0.00 E XCL PNG IN BASAL QUARTZ)

> **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 0.000 Prod: NProd: ------ Related Contracts ------UNDEVELOPED Dev: 0.000 128.000 C04844 A P&S 0.000 Undev: 120.000

Prov: 0.000 0.000 NProv: 0.000 0.000 C05821 B ORR C05823 B FO

Royalty / Encumbrances

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

C05823 B GROSS OVERRIDE ROYALTY 100.00000000 % of ALL

Roy Percent:

Deduction: YES

Prod/Sales: Gas: Royalty: Min Pay:

S/S OIL: Min:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

Oct 18, 2017 (I)

Nov 22, 1958

Nov 20, 1958

(cont'd)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

M ales:
Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

 ALPHABOW ENERGY
 50.000000000
 ALPHABOW ENERGY
 93.75000000

 TORXEN ENERGY
 6.25000000
 DAROIL ENERGY L
 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS -

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN

S

_____ M23751 ____ A

Royalty / Encumbrances

<Linked> Royalty Type
C05821 B GROSS OVERRIDE ROYALTY
Product Type
Sliding Scale Convertible % of Prod/Sales
N N 100.00000000 % of PROD

Roy Percent: 1.25000000 Deduction: UNKNOWN

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

 $\textbf{Paid to:} \quad \mathsf{ROYPDTO}\left(\mathsf{C}\right) \qquad \qquad \textbf{Paid by:} \quad \mathsf{ROYPDBY}\left(\mathsf{C}\right)$

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights

wineral int Operator / Payor Net Doi Partner(s) - Lease Description / Right
Held

(cont'd)

M23751 A

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

brances

R

Royalty Type CROWN SLIDING SCALE Product Type

Sliding Scale Convertible % of Prod/Sales

ALL

100.00000000 % of

Roy Percent: i

Deduction: t STANDARD

Gas: Royalty: 9 S/S OIL: Min: , Max: Other Percent:

Min Pay: Div:

Prod/Sales: Prod/Sales:

Min:

Prod/Sales:

Ε

Paid to: LESSOR (M) ALBERTA ENERGY

100.00000000

Paid by: WI

(C)

ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

M23751

Sub: B

PNGLSE CR WR

115304A

Eff: Mar 23, 1959 Exp: Mar 22, 1980

Ext: 15

128.000 C05882 A No 128.000 ALPHABOW ENERGY

PLD 96.87500000 3.12500000

Area: AERIAL

TWP 29 RGE 18 W4M NE 7

NG TO BASE MANNVILLE (POOLED)

P&S

(EXCL PNG IN BLAIRMORE; EXCL PNG IN BASAL QUARTZ)

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERG Count Acreage = No

Total Rental:

124.000 DAROIL ENERGY L

224.00

Hectares Net **Status Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 128.000 124.000 Undev: 0.000 0.000 0.000 0.000 0.000 0.000 Prov: NProv:

C05821 K ORR C05823 C FO C05882 A **POOL**

C04844 A

Feb 08, 2006 C05823 H FO Nov 20, 1958

Related Contracts -----

Royalty / Encumbrances

----- Well U.W.I.

Status/Type -----

Oct 18, 2017 (I)

Nov 22, 1958

Nov 20, 1958

File Number File Status

Mineral Int

Lse Type Lessor Type Int Type / Lse No/Name **Exposure Oper.Cont. ROFR**

DOI Code

Gross

Net Doi Partner(s)

Held

Lease Description / Rights

(cont'd)

<Linked> Royalty Type

Operator / Payor

Product Type

Sliding Scale Convertible

% of Prod/Sales

102/14-07-029-18-W4/00 SUSP/GAS

В

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ALPHABOW ENERGY LTD. Mineral Property Report

C05823 C GROSS OVERRIDE ROYALTY ALL

Roy Percent:

103/14-07-029-18-W4/00 PUMP/GAS 100/07-07-029-18-W4/02 PUMP/GAS

100/05-07-029-18-W4/00 PUMP/GAS

Deduction: YES

Gas: Royalty:

Min Pay: Prod/Sales: 100/06-07-029-18-W4/00 SUSP/GAS

S/S OIL: Min: Div: Max:

Prod/Sales:

100.00000000 % of PROD

102/14-07-029-18-W4/02 DRLCSD/UNKNOW

Other Percent:

Prod/Sales:

Min:

Paid to: ROYPDTO (C)

Paid by: ROYPDBY (C)

ALPHABOW ENERGY 50.00000000 TORXEN ENERGY 6.25000000 ALPHABOW ENERGY 93.75000000 DAROIL ENERGY L 6.25000000

PALLISER PRODUC 43.75000000

GENERAL COMMENTS -

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN ROYALTY

Royalty / Encumbrances

<Linked> Royalty Type

Product Type

Sliding Scale Convertible % of Prod/Sales

C05821 K GROSS OVERRIDE ROYALTY

100.00000000 % of PROD

Roy Percent: 1.25000000 Deduction:

ROYPDTO (C)

UNKNOWN Gas: Royalty:

Min Pay:

Ν

Prod/Sales:

S/S OIL: Min:

Max:

ALL

Div: Min:

Prod/Sales: Prod/Sales:

Other Percent:

Paid by: ROYPDBY (C)

ZORAYDA OIL CO.

100.00000000

ALPHABOW ENERGY 93.75000000

File Number

Mineral Int

Lse Type Lessor Type

Operator / Payor

Paid to:

Exposure Oper.Cont. ROFR

DOI Code

File Status Int Type / Lse No/Name

Gross

Net Doi Partner(s)

Lease Description / Rights

Held

(cont'd)

M23751 В DAROIL ENERGY L

6.25000000

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ALPHABOW ENERGY LTD. Mineral Property Report

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

M23751 PNGLSE CR 128.000 C06076 C Bypass TRACTINT Area: AERIAL Eff: Mar 23, 1959 Sub: C UN Exp: Mar 22, 1980 64.000 ALPHABOW ENERGY 100 00000000 TWP 29 RGF 18 W4M NF 7 Α 115304A Ext: UNIT 64.000 PNG IN BLAIRMORE: ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL QUARTZ (UNITIZED) 100.0000000 ALPHABOW ENERGY ----- Related Contracts -----

Status Hectares Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) 0.000 0.000 NProd: 0.000 0.000 C05821 D ORR Nov 22, 1958 Prod: **DEVELOPED** 64.000 64.000 0.000 0.000 C05823 A FO Nov 20, 1958 Dev: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 C06076 C UNIT Aug 01, 1968

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

(cont'd)

M23751 C ------ Well U.W.I. Status/Type ------

Royalty / Encumbrances 100/10-07-029-18-W4/00 FLOW/OIL 100/15-07-029-18-W4/00 PUMP/OIL

<Linked> Royalty Type
Product Type Sliding Scale
Convertible % of
100/15-07-029-18-W4/00 PUMP/OIL

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ALPHABOW ENERGY LTD.
Mineral Property Report

Prod/Sales

C05821 D GROSS OVERRIDE ROYALTY ALL N N 100.00000000 % of 100/09-07-029-18-W4/00 PUMP/OIL

Roy Percent: 1.25000000

Deduction: UNKNOWN

 Gas: Royalty:
 Min Pay:
 Prod/Sales:

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

 Other Percent:
 Min:
 Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS DEDUCTIONS ARE SILENT

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

C05823 A GROSS OVERRIDE ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: YES

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

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ALPHABOW ENERGY 50.00000000 ALPHABOW ENERGY 100.00000000

TORXEN ENERGY 6.25000000
PALLISER PRODUC 43.75000000

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

(cont'd)

M23751 C GENERAL COMMENTS -

ROYALTY IS EQUAL TO CROWN S/S ROYALTY

PERMITTED DEDUCTIONS -

DEDUCTIONS SAME AS CROWN

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of

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ALPHABOW ENERGY LTD.
Mineral Property Report

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: TRACTINT (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator
C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY
Sub: C Tract Number: 3 Tract Part%: 31.56300000

M23751 PNGLSE CR **Eff:** Mar 23, 1959 128.000 C06076 B Bypass TRACTINT Area : AERIAL

 Sub:
 D
 WI
 Exp: Mar 22, 1980
 64.000
 ALPHABOW ENERGY
 100.00000000
 TWP 29 RGE 18 W4M NW 7

A 115304A Ext: UNIT 64.000 PNG IN BLAIRMORE;

ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ

(UNITIZED) 100.0000000 ALPHABOW ENERGY

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

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code
File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

(cont'd)

M23751

Sub: D **Status Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) 0.000 0.000 0.000 C05821 C ORR Nov 22, 1958 Prod: 0.000 NProd: **DEVELOPED** Dev: 64.000 64.000 Undev: 0.000 0.000 C06076 B UNIT Aug 01, 1968 0.000 0.000 NProv: 0.000 0.000 Prov:

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ALPHABOW ENERGY LTD. Mineral Property Report

Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C05821 C GROSS OVERRIDE ROYALTY ALL 100.00000000 % of Roy Percent: 2.50000000 **Deduction: UNKNOWN** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Prod/Sales: Min: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY 100.00000000 % of ALL **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: File Number Lse Type Lessor Type Exp Oper.Cont. ROFR **DOI Code** osur Int Type / Lse No/Name File Status Gros Doi Partner(s) Lease Description / Rights Held Mineral Int Operator / Payor Net (cont'd) Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name **Unit Operator**

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ALPHABOW ENERGY LTD. **Mineral Property Report**

REPORTED IN HECTARES

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: B **Tract Number: 2**

M23751 PNGLSE CR Eff: Mar 23, 1959 128.000 C05823 I Not Applicable WI Area: AERIAL

128.000 ALPHABOW ENERGY Sub: E WI Exp: Mar 22, 1980 93.75000000 TWP 29 RGE 18 W4M NW 7 Ext: 15 120.000 DAROIL ENERGY L 6.25000000 PET TO BASE MANNVILLE 115304A

Tract Part%: 1.66600000

Related Contracts -----

Oct 18, 2017 (I)

Nov 22, 1958

Nov 20, 1958

P&S

ORR

FO

C05821 M

C05823 I

ALPHABOW ENERGY

(EXCL PNG IN BLAIRMORE; Total Rental: 0.00 E XCL PNG IN BASAL QUARTZ) 100.0000000 ALPHABOW ENERGYCount Acreage = No

> Status **Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 UNDEVELOPED Dev: 0.000 0.000 Undev: 128.000 C04844 A

120.000 0.000 0.000 NProv: 0.000 0.000 Prov:

Royalty / Encumbrances

<Linked> Royalty Type **Product Type Sliding Scale Convertible** % of Prod/Sales

C05821 M GROSS OVERRIDE ROYALTY 100.00000000 % of PROD ALL Ν

> Roy Percent: 2.50000000 **Deduction:** UNKNOWN

Lse Type Lessor Type Exp Oper.Cont. ROFR **DOI Code** File Number

osur Int Type / Lse No/Name File Status

Mineral Int Operator / Payor Doi Partner(s) Lease Description / Rights Held Gros

> s Net

(cont'd) M23751 Ε Gas: Royalty: Min Pay:

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

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 93.75000000 DAROIL ENERGY L 6.25000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

PERMITTED DEDUCTIONS -

DEDUCTIONS ARE SILENT

Royalty / Encumbrances

Sliding Scale Convertible Royalty Type Product Type % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

M23751 128.000 C05882 A No PLD Area: AERIAL PNGLSE CR Eff: Mar 23, 1959

Sub: F 128.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M NW 7 WI Exp: Mar 22, 1980

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

(cont'd)

M23751 Sub: F

Α

Ext: 15 124.000 DAROIL ENERGY L 3.12500000 115304A NG TO BASE MANNVILLE (POOLED)

ALPHABOW ENERGY

(EXCL PNG IN BLAIRMORE; 100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 224.00 EXCL PNG IN BASAL_QUARTZ)

> **Status** Net **Hectares** Net ----- Related Contracts -----

Hectare

Page Number: 91

ALPHABOW ENERGY LTD. **Mineral Property Report**

REPORTED IN HECTARES

Prod: 0.000 0.000 NProd: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) 128.000 0.000 0.000 C05821 L ORR Nov 22, 1958 **DEVELOPED** Dev: 124.000 Undev: 0.000 Prov: 0.000 NProv: 0.000 0.000 C05882 A **POOL** Feb 08, 2006 C05823 H FO Nov 20, 1958

Royalty / Encumbrances

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

<Linked> Royalty Type C05821 L GROSS OVERRIDE ROYALTY

Deduction:

Sliding Scale Convertible% of Prod/Sales Product Type Ν 100.00000000 % of PROD ALL

102/14-07-029-18-W4/00 SUSP/GAS 103/14-07-029-18-W4/00 PUMP/GAS 100/07-07-029-18-W4/02 PUMP/GAS 100/05-07-029-18-W4/00 PUMP/GAS

2.50000000 Roy Percent:

UNKNOWN

Prod/Sales:

100/06-07-029-18-W4/00 SUSP/GAS 102/14-07-029-18-W4/02 DRLCSD/UNKNOW

Gas: Royalty:

Min Pay: Div:

Prod/Sales:

S/S OIL: Min: Other Percent:

ZORAYDA OIL CO.

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

100.00000000

Max:

Paid by: ROYPDBY (C)

ALPHABOW ENERGY 93.75000000

DAROIL ENERGY L 6.25000000

PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT

Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR

DOI Code

File Status Int Type / Lse No/Name Mineral Int Operator / Payor

Gross Net Doi Partner(s)

Lease Description / Rights Held

(cont'd)

LESSOR ROYALTY ALL Υ 100.00000000 % of PROD

Roy Percent:

STANDARD

Deduction: M23751 Gas: Royalty:

Min Pay:

Div:

Prod/Sales:

S/S OIL: Min: Other Percent: Max:

Prod/Sales:

Min:

Prod/Sales:

Paid to: LESSOR (M)

Paid by: WI (C)

ALBERTA ENERGY 100.00000000

93.75000000 ALPHABOW ENERGY

DAROIL ENERGY L

6.25000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

M23759 PNGLSE CR **Eff:** Mar 23, 1959 128.000 C05772 A No WI Area : AERIAL

Sub: A WI **Exp:** Mar 22, 1980 0.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 18 W4M SW 7

A 115304 **Ext:** 15

ALPHABOW ENERGY Total Rental: 0.00 PET TO BASE MANNVILLE

100.00000000 ALPHABOW ENERG Count Acreage = No

Status **Hectares** Net **Hectares** Net Prod: 0.000 0.000 0.000 0.000 NProd: ----- Related Contracts -----UNDEVELOPED Dev: 0.000 0.000 Undev: 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prov: 0.000 0.000 NProv: 0.000 0.000 C05772 A FO Apr 18, 1961

Royalty / Encumbrances

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

0.000

C05772 A GROSS OVERRIDE ROYALTY ALL Y N 50.00000000 % of

Roy Percent:

File Number Lse Type Lessor Type Exp Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name osu

Mineral Int Operator / Payor Fe Doi Partner(s) * Lease Description / Rights Held

(cont'd)

Deduction: YES

M23759 A Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD

ss Net

 S/S OIL: Min:
 2.50000000
 Max:
 10.0
 Div:
 1/200
 Prod/Sales: PROD

 Other Percent:
 5
 Min:
 Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: WI (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS -

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF

Page Number: 93

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty TypeProduct TypeSliding Scale Convertible% of Prod/SalesLESSOR ROYALTYALLYN100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

File Number File Status	Lse Type Lessor Ty	Exposure Gross			DOI Code					
Mineral Int	Operator / Payor				*	* Held	Lease Desc	Lease Description / Rights		
M23759	PNGLSE CR	Eff: Mar 23, 1959	128.000			WI		Area : AERI		
Sub: B A	WI 115304	Exp: Mar 22, 1980 Ext: 15	0.000			100.00000000		PET TO BAS	E 18 W4M SE SE MANNVILI	E
ALPHABOW ENERGY 100.00000000 ALPHABOW ENERG Count Acreage = No)	Total Rental:	0.00			,	IN BLAIRMOI N BASAL_QU	•
Status H		lectare	Net		Hectares	Net		- Related Cor	ntracts	
	s	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)

Page Number: 94

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

C05772 B Apr 18, 1961 **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 FΩ Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

<Linked> Royalty Type
Product Type
Sliding
Convertible
% of Prod/Sales

 Scale

 C05772 B GROSS OVERRIDE ROYALTY
 ALL
 Y
 N
 50.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.0000000
 Min Pay:
 Prod/Sales: PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0
 Div:
 1/200
 Prod/Sales: PROD

 Other Percent:
 5
 Min:
 Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: WI (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759 B TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales:

Page Number: 95

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

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

Paid to: LESSOR (M) Paid by: WI (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23759 PNGLSE CR Eff: Mar 23. 1959 128.000 C05882 A No **PLD** Area: AERIAL

Sub: G Exp: Mar 22, 1980 64.000 ALPHABOW ENERGY 96 87500000 TWP 29 RGF 18 W4M SW 7

Α 115304 Ext: 15 62.000 DAROIL ENERGY L 3.12500000

NG TO BASE MANNVILLE ALPHABOW ENERGY 100.00000000 ALPHABOW ENERGY Total Rental: 224.00 (EXCL NG IN BLAIRMORE;

EXCL NG IN BASAL QUARTZ)

Status Hectares Net **Hectares** Net 0.000 0.000 NProd: 0.000 0.000 Prod: ----- Related Contracts -----

64.000 62.000 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) **DEVELOPED** Dev: Undev: 0.000 0.000 0.000 0.000 C05772 C FO Apr 18, 1961 Prov: NProv: C05882 A POOL Feb 08, 2006

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

102/14-07-029-18-W4/00 SUSP/GAS

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code**

File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

(cont'd)

M23759

<Linked> Royalty Type **Sliding Scale Convertible** Product Type % of Prod/Sales 103/14-07-029-18-W4/00 PUMP/GAS C05772 C GROSS OVERRIDE ROYALTY ALL 50.00000000 % of 100/07-07-029-18-W4/02 PUMP/GAS 100/05-07-029-18-W4/00 PUMP/GAS

Roy Percent:

YES 100/06-07-029-18-W4/00 SUSP/GAS **Deduction:** Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD 102/14-07-029-18-W4/02 DRLCSD/UNKNOW

S/S OIL: Min: 2.50000000 Div: 1/200 Prod/Sales: PROD Max: 10.0 Other Percent: 5 Min: Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

CS LAND Version: 21.1.0

G

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

PALLISER PRODUC

87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

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

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759 G Paid to: LESSOR (M) Paid by: PREPL2 (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23759 PNGLSE CR **Eff:** Mar 23, 1959 128.000 C05882 A No PLD Area : AERIAL

Sub: H WI **Exp:** Mar 22, 1980 0.000 ALPHABOW ENERGY 96.87500000 TWP 29 RGE 18 W4M SE 7

A 115304 Ext: 15 0.000 DAROIL ENERGY L 3.12500000

ALPHABOW ENERGY NG TO BASE MANNVILLE

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

100.00000000 ALPHABOW ENERG Count Acreage = No Total Rental: 224.00 (EXCL NG IN BLAIRMORE: EXCL NG IN BASAL QUARTZ) Hectares Net **Hectares** Net Status 0.000 Prod: 0.000 0.000 NProd: 0.000 **DEVELOPED** Dev: 0.000 0.000 Undev: 0.000 0.000 Related Contracts -----0.000 0.000 0.000 0.000 C04844 A P&S Oct 18, 2017 (I) Prov: NProv: C05772 D FΩ Apr 18, 1961 C05882 A **POOL** Feb 08, 2006 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----<Linked> Royalty Type Sliding Scale Convertible 102/14-07-029-18-W4/00 SUSP/GAS Product Type % of Prod/Sales C05772 D GROSS OVERRIDE ROYALTY 50.00000000 % of ALL 103/14-07-029-18-W4/00 PUMP/GAS Roy Percent: 100/07-07-029-18-W4/02 PUMP/GAS **Deduction:** YES 100/05-07-029-18-W4/00 PUMP/GAS Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD 100/06-07-029-18-W4/00 SUSP/GAS S/S OIL: Min: 2.50000000 10.0 Div: 1/200 Prod/Sales: PROD 102/14-07-029-18-W4/02 DRLCSD/UNKNOW Max: Other Percent: 5 Min: Prod/Sales: PROD Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ALPHABOW ENERGY 100.00000000 TORXEN ENERGY 12.50000000 File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23759 H PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED. AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Page Number: 98

REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: PREPL2 (C)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23759 PNGLSE CR **Eff:** Mar 23, 1959 0.000 WI Area : AERIAL

 Sub:
 I
 WI
 Exp: Mar 22, 1980
 0.000
 ALPHABOW ENERGY
 100.00000000
 TWP 29 RGE 18 W4M SW 7

A 115304 **Ext:** 15 0.000

ALPHABOW ENERGY Total Rental: 0.00 NG IN BLAIRMORE;

100.00000000 ALPHABOW ENERG **Count Acreage =** No NG IN BASAL_QUARTZ

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23759

Sub: I **Hectares Hectares** Net **Status** Net 0.000 NProd: 0.000 0.000 Prod: 0.000 Related Contracts -----0.000 0.000 0.000 P&S Oct 18, 2017 (I) UNDEVELOPED Dev: Undev: 0.000 C04844 A

NProv:

0.000

0.000

C05772 C

FO

Apr 18, 1961

0.000

Royalty / Encumbrances

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

0.000

C05772 C GROSS OVERRIDE ROYALTY ALL Y N 50.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.0000000
 Min Pay:
 Prod/Sales: PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0
 Div:
 1/200
 Prod/Sales: PROD

 Other Percent:
 5
 Min:
 Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

Prov:

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

Page Number: 100

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) ALL Υ LESSOR ROYALTY 100.00000000 % of PROD **Roy Percent: Deduction: STANDARD** M23759 Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: WI (M) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 G Bypass TRACTINT Area: AERIAL Sub: F 16.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M LSD 1 SEC 7 Exp: Mar 22, 1980 100.00000000 Α 115304 Ext: UNIT 16.000 PNG IN BLAIRMORE; ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL_QUARTZ (UNITIZED) 100.00000000 ALPHABOW ENERGY ----- Related Contracts -----**Hectares** P&S Net **Hectares** C04844 A Oct 18, 2017 (I) **Status** Net 0.000 0.000 0.000 0.000 C05772 E NProd: FO Apr 18, 1961 Prod: 16.000 0.000 0.000 **DEVELOPED** Dev: 16.000 Undev: C06076 G UNIT Aug 01, 1968 0.000 0.000 0.000 0.000 Prov: NProv: ----- Well U.W.I. Status/Type -----100/01-07-029-18-W4/00 PUMP/OIL Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales C05772 E GROSS OVERRIDE ROYALTY ALL 50.00000000 % of Roy Percent: **Deduction:** YΕ Min Pay: Prod/Sales: PROD S

CS LAND Version: 21.1.0

Gas: Royalty:

S/S OIL: Min:

5.00000000

Page Number: 101

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) 2.50000000 Prod/Sales: Max: 10.00000000 **Div**: 1/200 **PROD** Other Percent: 5 Min: Prod/Sales: PROD Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) TORXEN ENERGY 12.50000000 **ALPHABOW ENERGY 100.00000000** PALLISER PRODUC 87.50000000 PERMITTED DEDUCTIONS - Dec 09, 2004 ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE. TAKE IN KIND -MAY TAKE IN KIND - 30 DAYS NOTICE M23759 Royalty / Encumbrances **Product Type Sliding Scale Convertible Royalty Type** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of **Roy Percent: Deduction:** STANDARD Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Prod/Sales: Other Percent: Min: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000 Related Units**

CS LAND Version: 21.1.0

Unit File No

Effective Date Unit Name

Unit Operator

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: G Tract Number: 7 Tract Part%: 8.73500000

File Number			•	Exposure Oper.Cont. ROFR DOI Gross			DOI Code			
Mineral Int	neral Int Operator / Payor Net D		Doi Partner(s) *		*	* Held	Lease Description / Rights			
M23759	PNGLSE CR	Eff: Mar 23, 1959	128.000	C06076 F Bypass		TRACTINT		Area : AERI	Area : AERIAL	
Sub: E	UN	Exp: Mar 22, 1980	16.000	ALPHABOW ENERGY		100.00000000		TWP 29 RG	TWP 29 RGE 18 W4M LSD 2 SEC 7	
Α	115304	Ext: UNIT	16.000					PNG IN BLA	IRMORE;	
	ALPHABOW ENERG	GY		Total Rental: 0.00				PNG IN BA	PNG IN BASAL_QUARTZ (UNITIZED)	
100.00000000	ALPHABOW ENERG	GY							_	,
								Related Co	ntracts	
	Status		Hectares	Net		Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C05772 E	FO	Apr 18, 1961
	DEVELOPE	D Dev: Prov:	16.000 0.000	16.000 0.000	Undev: NProv:	0.000 0.000	0.000 0.000	C06076 F	UNIT	Aug 01, 1968

Royalty / Encumbrances

<Linked> Royalty Type
Product Type
Sliding Scale
Convertible
% of Prod/Sales
Scale
C05772 E GROSS OVERRIDE ROYALTY
ALL
Y
N
50.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.00000000
 Min Pay:
 Prod/Sales: PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0
 Div:
 1/200
 Prod/Sales: PROD

 Other Percent:
 5
 Min:
 Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

File Number Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code**

Int Type / Lse No/Name Gross File Status

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Held

(cont'd)

Ε M23759 TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν % of

Roy Percent:

Deduction: STANDARD

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

Paid by: TRACTINT (C) Paid to: LESSOR (M)

ALBERTA ENERGY **ALPHABOW ENERGY 100.00000000** 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator C06076

Sub: F **Tract Number: 6** Tract Part%: 1.42700000

M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 D Bypass **TRACTINT** Area: AERIAL

Sub: C UN 16.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M LSD 7 SEC 7 Exp: Mar 22, 1980 100.00000000

Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Ext: UNIT 16.000 PNG IN BLAIRMORE:

CS LAND Version: 21.1.0

115304

Α

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

ALPHABOW ENERGY PNG IN BASAL_QUARTZ Total Rental: 0.00

(UNITIZED) 100.00000000 ALPHABOW ENERGY

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

Status Net Hectares Net C04844 A P&S Oct 18, 2017 (I)

Hectare

s

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23759 0.000 0.000 0.000 C05772 E Sub: C Prod: 0.000 NProd: FΩ Apr 18, 1961 0.000 16.000 16.000 Undev: 0.000 **DEVELOPED** Dev: C06076 D UNIT Aug 01, 1968 0.000 NProv: Prov: 0.000 0.000 0.000 ----- Well U.W.I. Status/Type -----100/07-07-029-18-W4/00 ABND ZN/UNKNO

Royalty / Encumbrances

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

C05772 E GROSS OVERRIDE ROYALTY ALL Y N 50.00000000 % of

Roy Percent:

Deduction: YES

 Gas: Royalty:
 5.0000000
 Min Pay:
 Prod/Sales: PROD

 S/S OIL: Min:
 2.5000000
 Max:
 10.0
 Div:
 1/200
 Prod/Sales: PROD

 Other Percent:
 5
 Min:
 Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY Y N 100.00000000 % of

Page Number: 106

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

Int Type / Lse No/Name Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

(cont'd)

File Status

Roy Percent:

Deduction: STANDARD

Prod/Sales: M23759 С Gas: Royalty: Min Pay:

> S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: TRACTINT (C)

Gross

ALBERTA ENERGY **ALPHABOW ENERGY 100.00000000** 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator

C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY

Sub: D **Tract Number: 4** Tract Part%: 1.52600000

M23759 PNGLSE CR Eff: Mar 23, 1959 128.000 C06076 E Bypass **TRACTINT** Area: AERIAL

16.000 ALPHABOW ENERGY TWP 29 RGE 18 W4M LSD 8 SEC 7 Sub: D UN Exp: Mar 22, 1980 100.00000000 Α

115304 Ext: UNIT 16.000 PNG IN BLAIRMORE;

ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL QUARTZ (UNITIZED)

100.00000000 ALPHABOW ENERGY

----- Related Contracts -----**Hectares Hectares** C04844 A P&S Oct 18, 2017 (I) **Status** Net Net 0.000 0.000 NProd: 0.000 0.000 C05772 E FO Apr 18, 1961 Prod:

DEVELOPED 16.000 0.000 0.000 C06076 E 16.000 Undev: UNIT Aug 01, 1968 Dev: 0.000 Prov: 0.000 NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----

100/08-07-029-18-W4/00 INJ/GAS

Held

Royalty / Encumbrances

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross Net Doi Partner(s)

Mineral Int Operator / Payor * Lease Description / Rights Held

(cont'd)

<Linked> Royalty Type Product Type Sliding Convertible % of Prod/Sales

Scale

C05772 E GROSS OVERRIDE ROYALTY ALL Y N 50.00000000 % of

Roy Percent:

Deduction: YES

M23759 D Gas: Royalty: 5.00000000 Min Pay: Prod/Sales: PROD

S/S OIL: Min: 2.50000000 **Max: 10.0 Div:** 1/200 **Prod/Sales:** PROD

Other Percent: 5 Min: Prod/Sales: PROD

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)

TORXEN ENERGY 12.50000000 ALPHABOW ENERGY 100.00000000

PALLISER PRODUC 87.50000000

PERMITTED DEDUCTIONS - Dec 09, 2004

ORR INTEREST IN THE PET SUBSTANCES PRODUCED TO BE DELIVERED FREE OF EXPENSE AT THE WELLHEAD. HOWEVER, IF PET SUBSTANCES ARE NOT SALEABLE AT WELLHEAD AND REQUIRE DELIVERY TO SOME OTHER POINT ROYALTY OWNER'S SHARE OF THOSE COSTS MAY BE DEDUCTED, AS MAY BE ALLOWED IN THE LEASE.

TAKE IN KIND -

MAY TAKE IN KIND - 30 DAYS NOTICE

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights

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ALPHABOW ENERGY LTD. Mineral Property Report

Held (cont'd) M23759 Paid to: LESSOR (M) D Paid by: TRACTINT (C) ALBERTA ENERGY ALPHABOW ENERGY 100.00000000 100.00000000 **Related Units Effective Date Unit Name Unit File No Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: E Tract Number: 5 Tract Part%: 6.78300000 M23752 Area: AERIAL PNGLSE FH **Eff:** Jul 07, 1959 128.000 C05825 A No WI TWP 29 RGE 18 W4M W 8 Sub: A Exp: Jul 06, 1969 0.000 ALPHABOW ENERGY 96.87500000 Α MAPLE LEAF MIN Ext: UNIT 0.000 DAROIL ENERGY L 3.12500000 ALL PNG ALPHABOW ENERGY (EXCL PNG IN BLAIRMORE: E XCL PNG IN BASAL QUARTZ) 100.0000000 ALPHABOW ENERG Count Acreage = No Total Rental: 0.00 (EXCL NG TO BASE **Status Hectares** Net **Hectares** Net UPPER MANNVILLE) Prod: 0.000 0.000 NProd: 0.000 0.000 UNDEVELOPED Dev: 0.000 0.000 0.000 Undev: 0.000 ----- Related Contracts -----P&S Prov: 0.000 0.000 NProv: 0.000 0.000 C04844 A Oct 18, 2017 (I) C05822 A ORR Nov 01, 1959 C05825 A JOA Sep 01, 2001 Royalty / Encumbrances <Linked> Royalty Type Product Type **Sliding Scale Convertible** % of Prod/Sales 100.00000000 % of PROD C05822 A GROSS OVERRIDE ROYALTY ALL Roy Percent: 2.50000000 **Deduction:** NO File Number Lse Type Lessor Type Exp Oper.Cont. ROFR **DOI Code** osur Int Type / Lse No/Name File Status Lease Description / Rights Held Mineral Int Operator / Payor Doi Partner(s) Gros

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

s Net

(cont'd)

M23752 Α Gas: Royalty:

S/S OIL: Min: Max:

Min Pay: Div:

Prod/Sales: Prod/Sales:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

Other Percent:

ZORAYDA OIL CO.

100.00000000

Paid by: ROYPDBY (C)

ALPHABOW ENERGY

96.87500000

DEWPOINT RES

3.12500000

PERMITTED DEDUCTIONS -

NO DEDUCTIONS.

Royalty / Encumbrances

Royalty Type LESSOR ROYALTY **Product Type Sliding Scale Convertible** ALL Ν

% of Prod/Sales 100.00000000 % of

Roy Percent:

Deduction: YES

Gas: Royalty: 12.50000000 S/S OIL: Min: 15.00000000 Max:

Min Pay: Div:

Prod/Sales: SALES Prod/Sales: PROD

Other Percent: 12.5

Min:

Prod/Sales:

Paid to: DEPOSITO(M)

Paid by: WI

(C) ALPHABOW ENERGY

ATBSTEPHEN

100.00000000

96.87500000

DAROIL ENERGY L 3.12500000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL, OR OF TREATING, BOOSTING OR TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD,

File Number Lse Type Lessor Type

Exposure Oper.Cont. ROFR

DOI Code

File Status Int Type / Lse No/Name Gross

Report Date: Sep 04, 2024 Page Number: 110

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M23752 LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE Α FREEHOLD MINERAL TAX - Dec 01, 2009 LESSEE PAYS 100% M23752 PNGLSE FH 128.000 C06076 H Bypass TRACTINT Area: AERIAL **Eff:** Jul 07, 1959 Sub: B TWP 29 RGE 18 W4M W 8 UN **Exp:** Jul 06, 1969 128.000 ALPHABOW ENERGY 100.00000000 Α MAPLE LEAF MIN Ext: UNIT 128.000 PNG IN BLAIRMORE: ALPHABOW ENERGY Total Rental: 0.00 PNG IN BASAL QUARTZ (UNITIZED) 100.00000000 ALPHABOW ENERGY ----- Related Contracts -----Status **Hectares** Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) Prod: 0.000 0.000 NProd: 0.000 0.000 C05822 B ORR Nov 01, 1959 **DEVELOPED** Dev: 128.000 128.000 Undev: 0.000 0.000 C06076 H UNIT Aug 01, 1968 0.000 0.000 Prov: NProv: 0.000 0.000 ----- Well U.W.I. Status/Type -----100/04-08-029-18-W4/00 PUMP/OIL Royalty / Encumbrances 100/05-08-029-18-W4/00 FLOW/OIL <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales C05822 B GROSS OVERRIDE ROYALTY 100.00000000 % of PROD ALL Ν Rov Percent: 2.50000000 Deduction: NO Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) **DOI Code** File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

(cont'd)

M23752 ZORAYDA OIL CO. 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

NO DEDUCTIONS.

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: YES

Gas: Royalty: 12.50000000 Min Pay: Prod/Sales: SALES S/S OIL: Min: 15.00000000 Max: Div: Prod/Sales: PROD Other Percent: 12.5 Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: TRACTINT (C)

ATBSTEPHEN 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL, OR OF TREATING, BOOSTING OR TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD, LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE

FREEHOLD MINERAL TAX - Dec 01, 2009

LESSEE PAYS 100%

Related Units

Unit File No **Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Tract Part%: 21.49500000

Sub: H **Tract Number: 8**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

M23752 PNGLSE FH Eff: Jul 07, 1959 **Exp:** Jul 06, 1969

Prov:

128.000 C05883 A No

PLD

Sub: C Α

MAPLE LEAF MIN

Ext: UNIT

0.000 ALPHABOW ENERGY 0.000 DAROIL ENERGY L

98.43750000 1.56250000

TWP 29 RGE 18 W4M W 8 NG TO BASE UPPER MANNVILLE

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

ALPHABOW ENERGY

Status

Total Rental: 320.00

(POOLED)

C04844 A

Area: AERIAL

100.0000000 ALPHABOW ENERG Count Acreage = No

Prod: **DEVELOPED** Dev:

Hectares 0.000 0.000 0.000

Net 0.000 0.000 0.000

NProd: Undev: NProv:

Hectares 0.000 0.000 0.000

Net 0.000 0.000

0.000

C05822 A ORR C05825 B JOA

P&S

100/14-08-029-18-W4/00 CMGLD/GAS

100/14-08-029-18-W4/02 SUSP/GAS

100/06-08-029-18-W4/02 FLOW/GAS

100/06-08-029-18-W4/00 DRLCSD/N/A

100/06-08-029-18-W4/03 CMGLD/UNKNOWN

(EXCL PNG IN BLAIRMORE; EXCL PNG IN BASAL QUARTZ)

> Nov 01, 1959 Sep 01, 2001

C05883 A **POOL**

----- Well U.W.I.

Jan 17, 2006

Status/Type -----

Oct 18, 2017 (I)

Royalty / Encumbrances

<Linked> Royalty Type

C05822 A GROSS OVERRIDE ROYALTY ALL

> Roy Percent: 2.50000000

Deduction: NO

Gas: Royalty:

S/S OIL: Min: Other Percent:

ZORAYDA OIL CO.

Product Type

Sliding Scale Convertible% of Prod/Sales

Ν 100.00000000 % of PROD

> Prod/Sales: Min Pay:

> > Div: Prod/Sales: Min: Prod/Sales:

Paid to: ROYPDTO (C)

100.00000000

Max:

Paid by: ROYPDBY (C)

ALPHABOW ENERGY 96.87500000 **DEWPOINT RES** 3.12500000

PERMITTED DEDUCTIONS -

NO DEDUCTIONS.

Royalty Type LESSOR ROYALTY ALL

Product Type Sliding Scale Convertible

% of Prod/Sales

100.00000000 % of

File Number Lse Type Lessor Type Int Type / Lse No/Name File Status

Operator / Payor

Exp Oper.Cont. ROFR osur

Ν

DOI Code

Doi Partner(s) Gros Held

Net

Lease Description / Rights

(cont'd)

Mineral Int

Report Date: Sep 04, 2024

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ALPHABOW ENERGY LTD.
Mineral Property Report

**REPORTED IN HECTARES*

Roy Percent:

Deduction: YES

M23752 C Gas: Royalty: 12.50000000 Min Pay: Prod/Sales: SALES
S/S OIL: Min: 15.00000000 Max: Div: Prod/Sales: PROD

Other Percent: 12.5 Min: Prod/Sales:

Paid to: DEPOSITO(M) Paid by: WI (C)

ATBSTEPHEN 100.00000000 ALPHABOW ENERGY 96.87500000

DAROIL ENERGY L 3.12500000

PERMITTED DEDUCTIONS - Sep 18, 2001

LESSOR SHALL BEAR ITS SHARE OF ANY EXPENSES OF TREATING PETROLEUM OIL OR RENDER IT MERCHANTABLE AS CRUDE OIL, OR OF TREATING, BOOSTING OR TRANSPORTING GAS IN CONNECTION WITH THE MARKET THEREOF.

GENERAL COMMENTS - Sep 18, 2001

IF WELL IS GAS AND IS CAPABLE OF PRODUCING GAS BUT IS NOT MARKETED OR SOLD, LESSEE MAY PAY AS ROYALTY \$100.00 PER WELL PER YEAR - SEE CLAUSE 2 OF LEASE

FREEHOLD MINERAL TAX - Dec 01, 2009

LESSEE PAYS 100%

M23778 PNGLSE FH **Eff:** Dec 01, 2000 128.000 C05883 A No PLD Area : AERIAL

Sub: A WI **Exp:** Nov 30, 2002 128.000 ALPHABOW ENERGY 98.43750000 TWP 29 RGE 18 W4M E 8

A BEARSPAW **Ext:** HBP 126.000 DAROIL ENERGY L 1.56250000 NG TO BASE UPPER_MANNVILLE

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY Total Rental: 1600.00

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

P&S **Status Hectares** Net **Hectares** Net C04844 A Oct 18, 2017 (I) 0.000 Prod: 0.000 NProd: 0.000 0.000 C05883 A **POOL** Jan 17, 2006

(POOLED)

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

M23778

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

Sub: A **DEVELOPED** Dev: 128.000 126.000 Undev: 0.000 0.000

0.000 NProv: 0.000 0.000 Prov: 0.000

> 100/14-08-029-18-W4/00 CMGLD/GAS 100/14-08-029-18-W4/02 SUSP/GAS 100/06-08-029-18-W4/00 DRLCSD/N/A

Status/Type -----

----- Well U.W.I.

100/06-08-029-18-W4/02 FLOW/GAS **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales 100/06-08-029-18-W4/03 CMGLD/UNKNOWN

LESSOR ROYALTY ALL 100.00000000 % of

Royalty / Encumbrances

Roy Percent: 18.00000000

Deduction: YES

Gas: Royalty: Min Pay: \$1.00/MCF Prod/Sales: S/S OIL: Min: Prod/Sales: Max: Div: Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: PREPL2 (C)

BEARSPAW PETROL 100.00000000 **ALPHABOW ENERGY 100.00000000**

PERMITTED DEDUCTIONS - Sep 10, 2001

PETROLEUM - NO DEDUCTIONS; NG - DEDUCTIONS NOT TO EXCEED \$0.50/MCF

TAKE IN KIND - Sep 10, 2001

WITHIN 120 DAYS BUT NOT LESS THAN 90 DAYS BEFORE THE LESSEE PRODUCES FOR LESSEE'S USE OR MAKES ANY CONTRACT. FOR THE SALE OR DISPOSITION OF ANY NATURAL GAS. LESSEE SHALL GIVE TO THE LESSOR WRITTEN NOTICE OF THE LESSEE'S INTENTION WITH DETAILS OF SUCH CONTRACT, AMENDMENT, RENEWAL OR EXTENSION. LESSOR SHALL HAVE THE OPTION WITHIN 30 DAYS OF NOTICE TO TAKE IN KIND - SEE CLAUSE 5(D) OF LEASE.

PERMITTED DEDUCTIONS - Dec 01, 2009

GAS ROYALTY SHALL NOT BE LESS THAN \$1.00/MCF - CLAUSE 5(e)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross **Mineral Int** Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M23748 PNGLSE CR 128.000 C06076 A Bypass Eff: Dec 29, 1971 TRACTINT Area: AERIAL Sub: A WI Exp: Dec 28, 1981 128.000 ALPHABOW ENERGY * 100.00000000 TWP 29 RGE 18 W4M S 18 27049 128.000 Α **Ext**: 15 PNG IN BLAIRMORE: ALPHABOW ENERGY Total Rental: 448.00 PNG IN BASAL QUARTZ (UNITIZED) 100.00000000 PINE CLIFF ENE. - Related Contracts -----Net **Hectares** Net C04844 A P&S Oct 18, 2017 (I) **Status Hectares** Prod: 0.000 0.000 NProd: 0.000 0.000 C05821 G **ORR** Nov 22, 1958 **DEVELOPED** 128.000 128.000 0.000 0.000 C06076 UNIT Aug 01, 1968 Dev: Undev: 0.000 0.000 C06076 A Prov: 0.000 0.000 NProv: UNIT Aug 01, 1968 C07530 A TRUST Feb 13, 2023 Royalty / Encumbrances ----- Well U.W.I. Status/Type -----100/01-18-029-18-W4/00 SUSP/GAS <Linked> Royalty Type **Product Type Sliding Scale Convertible** % of Prod/Sales 100/02-18-029-18-W4/00 ABANDON/OIL C05821 G GROSS OVERRIDE ROYALTY ALL Ν 100.00000000 % of 100/07-18-029-18-W4/00 SUSP/OIL 2.50000000 100/08-18-029-18-W4/00 SUSP/OIL Roy Percent: **Deduction:** UNKNOWN Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: ROYPDTO (C) Paid by: ROYPDBY (C) ZORAYDA OIL CO. ALPHABOW ENERGY 100.00000000 100.00000000 **PERMITTED DEDUCTIONS -DEDUCTIONS ARE SILENT Royalty Type Product Type Sliding Scale Convertible** % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of Roy Percent:

DOI Code

Exposure Oper.Cont. ROFR

Gross

CS LAND Version: 21.1.0

Lse Type Lessor Type

Int Type / Lse No/Name

File Number

File Status

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Deduction: STANDARD** Prod/Sales: M23748 Α Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Paid to: LESSOR (M) Paid by: TRACTINT (C) ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000 **Related Units Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY PNG IN BLAIRMORE, BASAL QUARTZ Zone: Interval Unitized is 4193 feet to 4307 feet **Unit File No Effective Date Unit Name Unit Operator** C06076 Aug 01, 1968 AERIAL MANNVILLE 'A' UNIT (100 PERCENALPHABOW ENERGY Sub: A Tract Number: 1 Tract Part%: 11.04200000 M23677 PNGLSE CR Eff: Oct 03, 2002 256.000 WI Area: DRUMHELLER Sub: A WI Exp: Oct 02, 2007 256.000 ALPHABOW ENERGY 100.00000000 TWP 29 RGE 19 W4M 1 Α 0402100052 **Ext:** 15 256.000 PNG TO BASE MANNVILLE ALPHABOW ENERGY Total Rental: 896.00 100.00000000 ALPHABOW ENERGY ----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I) Net **Hectares Status Hectares** Net 0.000 0.000 0.000 Prod: 0.0 NProd: ----- Well U.W.I. Status/Type -----**DEVELOPED** 256.000 256.0 0.000 0.000 100/01-01-029-19-W4/00 PUMP/GAS Dev: Undev: File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Status Int Type / Lse No/Name Gross

Lease Description / Rights

Held

Net Doi Partner(s)

CS LAND Version: 21.1.0

Operator / Payor

Mineral Int

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ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

M23677

Sub: A Prov: 0.000 0.000 NProv: 0.000 0.000 100/10-01-029-19-W4/03 DRLCSD/N/A

100/10-01-029-19-W4/04 FLOW/GAS

100/10-01-029-19-W4/05 CMGLD/UNKNOWN

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL 100.00000000 % of

Roy Percent:

Deduction: STANDARD

Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY **ALPHABOW ENERGY 100.00000000** 100.00000000

M23735 PNGLSE CR 256.000 WI Area: WATTS Eff: Jul 21, 1994

Sub: A Exp: Jul 20, 1999 256.000 ALPHABOW ENERGY 100.00000000 TWP 30 RGE 15 W4M 19 Α 0494070289 Ext: 15 256.000 PNG TO BASE MANNVILLE

ALPHABOW ENERGY

Total Rental: 896.00 100.0000000 ALPHABOW ENERGY

----- Related Contracts -----C04844 A P&S Oct 18, 2017 (I)

Hectares Net **Hectares** Net **Status** 0.000 0.000 Prod: 0.000 NProd: 0.000 ----- Well U.W.I. Status/Type -----

DEVELOPED Dev: 256.000 256.000 Undev: 0.000 0.000 100/04-19-030-15-W4/00 FLOW/GAS Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Lse Type Lessor Type **Exposure Oper.Cont. ROFR DOI Code** File Number **File Status** Int Type / Lse No/Name Gross Net Doi Partner(s)

Operator / Payor Mineral Int Lease Description / Rights Held

Report Date: Sep 04, 2024 Page Number: 118

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ALPHABOW ENERGY LTD. **Mineral Property Report**

(cont'd)

Royalty Type Product Type Sliding Convertible % of Prod/Sales Scale LESSOR ROYALTY ALL

Υ

Ν 100.00000000 % of

Prod/Sales:

Prod/Sales:

Roy Percent:

STANDARD Deduction:

M23735 Α

Gas: Royalty: Min Pay: S/S OIL: Min: Div: Max:

Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 **ALPHABOW ENERGY 100.00000000**

M23738 PNGLSE CR 256.000 WI Area: WATTS **Eff:** Oct 12, 1972

Sub: A WI Exp: Oct 11, 1982 256.000 ALPHABOW ENERGY 100.00000000 TWP 30 RGE 16 W4M 12 PNG TO BASE MANNVILLE

256.000 Α 30383 Ext: 15

> ALPHABOW ENERGY Total Rental: 896.00

100.0000000 ALPHABOW ENERGY ----- Related Contracts -----

> C04844 A P&S Oct 18, 2017 (I) Jan 02, 1974

C05761 A **Status Hectares** Net **Hectares** Net ORR Prod: 0.000 0.000 NProd: 0.000 0.000

DEVELOPED Dev: 256.000 256.000 Undev: 0.000 0.000 ----- Well U.W.I. Status/Type -----Prov: 0.000 0.000 NProv: 0.000 0.000 100/13-12-030-16-W4/00 FLOW/GAS

Royalty / Encumbrances

Sliding Scale Convertible <Linked> Royalty Type **Product Type** % of Prod/Sales

C05761 A GROSS OVERRIDE ROYALTY Al I 100.00000000 % of PROD

> Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code**

Int Type / Lse No/Name Gross File Status

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights

Page Number: 119

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Held	

(cont'd)

Max: Div: Prod/Sales:

Other Percent: Min: Prod/Sales:

Paid to: ROYPDTO (C) Paid by: WI (C)

OBSIDIAN EN PTP 100.00000000 ALPHABOW ENERGY 100.00000000

PERMITTED DEDUCTIONS -

CALCULATED ON SAME BASIS & PAYABLE IN SAME MANNER AS ROYALTY PAYABLE TO LESSOR (CROWN); IF DISPOSING OF ROYALTY SHARE OF CRUDE OIL IN KIND AT ANY TIME, ROYALTY OWNER TO BE CHARGED COSTS OF TRANSPORTING THEIR CRUDE OIL FROM WELLHEAD OR STORAGE FACILITIES, TO DELIVERY POINT, AND IN ANY EVENT, FROM WELLHEAD WHERE PIPELINE COSTS ARE INCURRED IN TRANSPORTING CRUDE OIL TO A COMMON FIELD STORAGE SYSTEM.

TAKE IN KIND -

RIGHT TO TAKE IN KIND; UPON ELECTION, SHALL DELIVER ROYALTY SHARE, COMPUTED AT WELLHEAD; 45 DAYS NOTICE ON SURRENDER OR TERMINATION

GENERAL COMMENTS -

PRODUCTION REASONABLY USED IN OPERATIONS

M23738 A

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (M)

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

(cont'd)

Page Number: 120

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

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

Oct 18, 2017 (I)

Status/Type -----

P&S

100/11-24-030-16-W4/00 FLOW/GAS

C04844 A

----- Well U.W.I.

M23738 A ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

M23739 PNGLSE CR **Eff:** Jul 21, 1994 256.000 WI Area : WATTS

 Sub:
 A
 WI
 Exp: Jul 20, 1999
 256.000
 ALPHABOW ENERGY
 100.00000000
 TWP 30 RGE 16 W4M 24

 A
 0494070290
 Ext: 15
 256.000
 PNG TO BASE MANNVILLE

ALPHABOW ENERGY Total Rental: 896.00

100.00000000 ALPHABOW ENERGY

Status Hectares Net Hectares Net

0.000 0.000 NProd: 0.000 0.000 Prod: **DEVELOPED** Dev: 256.000 256.000 Undev: 0.000 0.000 0.000 0.000 Prov: 0.000 NProv: 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY ALL Y N 100.00000000 % of

Roy Percent:

Deduction: STANDARD

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

Paid to: LESSOR (M) Paid by: WI (M)

ALBERTA ENERGY 100.00000000 ALPHABOW ENERGY 100.00000000

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights Held

M23952 PNGLSE CR **Eff**: Feb 12, 1983 512.000 C07072 A Unknown WI Area : DELIA

Page Number: 121

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. **Mineral Property Report**

Sub: B Exp: Feb 11, 1988 512.000 ALPHABOW ENERGY * 100.00000000

Α 0483020194 **Ext:** 15 512.000 PRAIRIE PROVIDE

ALPHABOW ENERGY

100.00000000 PRAIRIE PROVIDE Total Rental: 1792.00 TWP 030 RGE 17 W4M SEC 17, 21

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

CBM TO BASE BELLY RIVER

P&S C06079 A Oct 03, 2017 (I) C07072 A **TRUST** Feb 26, 1999 **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 C07072 AA TRUST Feb 26, 1999 (I) UNDEVELOPED Dev: 0.000 0.000 Undev:

512.000 512.000 Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Ν % of PROD

Roy Percent:

Deduction: STANDARD

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

Paid to: PAIDTO (R) Paid by: WI (C)

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

GENERAL COMMENTS - Jul 01, 2001

Eyes Royalty

FREEHOLD MINERAL TAX - Jul 01, 2001

Royalty Owner Share of Taxes: .000000009

GENERAL COMMENTS - May 16, 2001

AVALANCHE ENERGY LIMITED AMALGAMATED INTO CENTRICA CANADA LIMITED

Exposure Oper.Cont. ROFR File Number Lse Type Lessor Type **DOI Code**

File Status Int Type / Lse No/Name **Gross**

Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held

(cont'd)

M23952 В **PERMITTED DEDUCTIONS -**

Report Date: Sep 04, 2024

Page Number: 122

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

SEE DEDUCTION TEMPLATE

M23952 PNGLSE CR **Eff:** Feb 12, 1983 1,024.000 C07072 A Unknown WI Area : DELIA

Sub: C WI Exp: Feb 11, 1988 1,024.000 ALPHABOW ENERGY * 100.00000000 TWP 030 RGE 17 W4M SEC 22

A 0483020194 **Ext**: 15 1.024.000 PRAIRIE PROVIDE CBM TO BASE

BELLY_RIVER ALPHABOW ENERGY

> P&S C06079 A Oct 03, 2017 (I) C07072 A **TRUST** Feb 26, 1999 **Status Hectares** Net **Hectares** Net 0.000 0.000 0.000 0.000 C07072 AA TRUST Feb 26, 1999 (I) Prod: NProd:

UNDEVELOPED **Dev:** 0.000 0.000 **Undev:** 1,024.000 1,024.000 **Prov:** 0.000 0.000 **NProv:** 0.000 0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y % of PROD

Roy Percent:

Paid to:

Deduction: STANDARD

PAIDTO

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

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

Paid by: WI

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code

(R)

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * * Lease Description / Rights

Held

(C)

(cont'd)

M23952 C

GENERAL COMMENTS - Jul 01, 2001

Report Date: Sep 04, 2024

Page Number: 123

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

Eyes Royalty

FREEHOLD MINERAL TAX - Jul 01, 2001

Royalty Owner Share of Taxes: .00000000%

PERMITTED DEDUCTIONS SEE DEDUCTION TEMPLATE

M24254 PNGLSE CR **Eff:** Oct 30, 1997 256.000 C07072 B Unknown WI Area : DELIA

 Sub:
 A
 WI
 Exp: Oct 29, 2002
 256.000 ALPHABOW ENERGY * 100.00000000
 TWP 030 RGE 17 W4M SEC 32

 A
 0497100614
 Ext: 15
 256.000 PRAIRIE PROVIDE
 CBM TO BASE MANNVILLE

NProv:

0.000

0.000

----- Related Contracts

Oct 03, 2017 (I)

Feb 26, 1999

P&S

TRUST

ALPHABOW ENERGY

100.00000000 DIRECT ENE Total Rental: 896.00

Prov:

C06079 A **Hectares** Net **Hectares** Net C07072 B **Status** 0.000 0.000 0.000 0.000 Prod: NProd: UNDEVELOPED Dev: 0.000 0.000 Undev: 256.000 256.000

0.000

0.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

LESSOR ROYALTY ALL Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales:

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR DOI Code File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) * Lease Description / Rights Held

(cont'd)

Other Percent: Min: Prod/Sales:

Paid to: PAIDTO (R) Paid by: WI (C)

PARKS & REC 100.00000000 ALPHABOW ENERGY 100.00000000

PRAIRIE PROVIDE

Page Number: 124

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

PERMITTED DEDUCTIONS SEE DEDUCTION TEMPLATE

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Ex	posure Oper.Cont. RO Gross	FR DO	OI Code				
Mineral Int	Operator / Payor		Net Doi Partner(s)		* * Held		Lease Description / Rights		
Report Total:	Total Gross:	10,488.650	Total Net:	8,358.457					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	8,376.650	Dev Net:	6,566.457	Undev Gross:	2,112.000	Undev Net :	1,792.000	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	

^{**} End of Report **

Wells:

<u>License #</u>	<u>UWI</u>	<u>Status</u>	<u>Licensee</u>	<u>WI%</u>
0432005	102/14-20-027-17W4/00	Suspended Oil	AlphaBow	100%
0281694	1W0/04-05-028-17W4/00	Drilled & Cased	AlphaBow	50%
0281694	1W0/04-05-028-17W4/02	Gas	AlphaBow	50%
0278109	100/09-06-028-17W4/00	Suspended Gas	CNRL	50%
0259863	100/15-07-028-17W4/00	Suspended Gas	AlphaBow	100%
0259863	100/15-07-028-17W4/02	Drilled & Cased	AlphaBow	100%
0273146	100/12-08-028-17W4/00	Suspended Gas	AlphaBow	48.98448%
0288590	100/14-22-028-17W4/00	Drilled & Cased	AlphaBow	100%
0288590	100/14-22-028-17W4/02	Gas	AlphaBow	100%
0289155	102/13-23-028-17W4/00	Abandoned Zn	AlphaBow	100%
0289155	102/13-23-028-17W4/02	Abandoned	AlphaBow	100%
0222954	100/08-26-028-17W4/00	Reclaimed	AlphaBow	100%
0255952	100/13-26-028-17W4/00	Suspended Gas	AlphaBow	50%
0256643	100/07-27-028-17W4/00	Gas	AlphaBow	100%
0095638	100/06-28-028-17W4/00	Abandoned Zn	CNRL	12.5%
0095638	100/06-28-028-17W4/03	Suspended Gas	CNRL	12.5%
0095638	100/06-28-028-17W4/04	Commingled	CNRL	12.5%
0287681	100/07-34-028-17W4/00	Gas	AlphaBow	100%
0304564	100/01-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0290248	102/14-11-028-18W4/00	Suspended Gas	AlphaBow	100%
0289156	102/14-14-028-18W4/00	Reclaimed	AlphaBow	100%
0324708	102/16-14-028-18W4/00	Abandoned Zn	AlphaBow	100%
0324708	102/16-14-028-18W4/02	Abandoned	AlphaBow	100%
0355170	100/04-26-028-18W4/00	Reclaimed	AlphaBow	100%
0329488	100/15-26-028-18W4/00	Abandoned Zn	AlphaBow	75%

0329488	100/15-26-028-18W4/02	Abandoned	AlphaBow	75%
0295367	100/11-33-028-18W4/00	Suspended Gas	AlphaBow	100%
0293307	100/11-33-028-18 W 4/00	Suspended Gas	Аірпавом	10076
0310803	100/08-34-028-18W4/00	Gas	AlphaBow	100%
0310800	100/11-34-028-18W4/00	Suspended Gas	AlphaBow	100%
0284230	102/01-36-028-19W4/00	Gas	AlphaBow	100%
0344415	100/14-36-028-19W4/00	Suspended Gas	AlphaBow	100%
0168514	100/04-22-028-20W4/00	Abandoned	Torxen	50%
0005744	100/10-22-028-20W4/00	Gas	Torxen	18.0879%
0165862	100/01-23-028-20W4/00	Gas	Torxen	50%
0007711	100/11-27-028-20W4/00	Gas	Torxen	18.0879%
0168516	100/16-27-028-20W4/00	Abandoned Zn	Torxen	50%
0168516	100/16-27-028-20W4/02	Abandoned	Torxen	50%
0189668	100/02-28-028-20W4/02	Gas	Torxen	18.0879%
0206873	100/04-28-028-20W4/02	Gas	Torxen	50%
0165459	100/13-28-028-20W4/02	Gas	Torxen	18.0879%
0183335	100/14-28-028-20W4/00	Drilled & Cased	Torxen	50%
0183335	100/14-28-028-20W4/02	Gas	Torxen	50%
0177445	100/05-33-028-20W4/00	Suspended Gas	Torxen	50%
0165511	100/13-33-028-20W4/00	Gas	Torxen	50%
0165511	100/13-33-028-20W4/02	Suspended Gas	Torxen	18.0879%
0166560	100/16-34-028-20W4/00	Suspended Gas	Torxen	50%
0166560	100/16-34-028-20W4/02	Abandoned Zn	Torxen	75%
0166560	100/16-34-028-20W4/03	Oil	Torxen	50%
0170097	100/14-23-029-15W4/02	Reclaimed	CNRL	100%
0272787	100/06-06-029-16W4/00	Gas	AlphaBow	100%
0243535	100/13-06-029-16W4/00	Suspended Gas	AlphaBow	100%
0242008	100/13-16-029-16W4/00	Gas	AlphaBow	100%
0238198	100/16-21-029-16W4/00	Gas	AlphaBow	100%

		A-4		
0272736	102/10-22-029-16W4/00	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/02	Reclaimed	AlphaBow	100%
0272736	102/10-22-029-16W4/03	Reclaimed	AlphaBow	100%
0267169	100/15-27-029-16W4/00	Suspended Gas	CNRL	50%
0228028	100/08-34-029-16W4/00	Gas	AlphaBow	100%
0246055	100/01-01-029-17W4/00	Abandoned Zn	AlphaBow	100%
0246055	100/01-01-029-17W4/02	Gas	AlphaBow	100%
0252601	100/16-01-029-17W4/00	Suspended Gas	AlphaBow	100%
0298475	100/02-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0312144	100/07-04-029-17W4/00	Suspended Gas	AlphaBow	100%
0357097	100/01-05-029-17W4/00	Drilled & Cased	AlphaBow	50%
0357097	100/01-05-029-17W4/02	Suspended Gas	AlphaBow	50%
0334229	100/06-08-029-17W4/00	Abandoned Zn	AlphaBow	100%
0334229	100/06-08-029-17W4/02	Abandoned	AlphaBow	100%
0315771	100/04-02-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/00	Suspended Gas	AlphaBow	100%
0289251	102/04-04-029-18W4/02	Gas	AlphaBow	100%
0294632	100/10-04-029-18W4/00	Drilled & Cased	AlphaBow	100%
0294632	100/10-04-029-18W4/02	Gas	AlphaBow	100%
0281038	100/11-05-029-18W4/00	Gas	AlphaBow	65.625%
0255628	100/12-05-029-18W4/00	Abandoned Zn	AlphaBow	100%
0021176	100/13-05-029-18W4/00	Suspended Oil	AlphaBow	100%
0255360	102/13-05-029-18W4/00	Suspended Gas	AlphaBow	68.75%
0126530	100/16-05-029-18W4/00	Abandoned Zn	AlphaBow	100%
0126530	100/16-05-029-18W4/02	Gas	AlphaBow	65.625%
0021587	100/16-06-029-18W4/00	Abandoned Zn	AlphaBow	100%
0020704	100/01-07-029-18W4/00	Oil	AlphaBow	100%
0314635	100/05-07-029-18W4/00	Gas	AlphaBow	96.875%

		A-3		
0332949	100/06-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0021487	100/07-07-029-18W4/00	Abandoned Zn	AlphaBow	100%
0021487	100/07-07-029-18W4/02	Gas	AlphaBow	96.875%
0020826	100/08-07-029-18W4/00	Injector	AlphaBow	100%
0281695	100/09-07-029-18W4/00	Oil	AlphaBow	100%
0021135	100/10-07-029-18W4/00	Oil	AlphaBow	100%
0098708	102/14-07-029-18W4/00	Suspended Gas	AlphaBow	96.875%
0098708	102/14-07-029-18W4/02	Drilled & Cased	AlphaBow	96.875%
0255359	103/14-07-029-18W4/00	Gas	AlphaBow	96.875%
0017245	100/15-07-029-18W4/00	Oil	AlphaBow	100%
0016294	100/16-07-029-18W4/00	Suspended Oil	AlphaBow	100%
0017570	100/04-08-029-18W4/00	Oil	AlphaBow	100%
0021101	100/05-08-029-18W4/00	Suspended Oil	AlphaBow	100%
0343871	100/06-08-029-18W4/00	Drilled & Cased	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/02	Gas	AlphaBow	98.4375%
0343871	100/06-08-029-18W4/03	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/00	Commingled	AlphaBow	98.4375%
0257476	100/14-08-029-18W4/02	Suspended Gas	AlphaBow	98.4375%
0303597	100/05-15-029-18W4/00	Abandoned	AlphaBow	100%
0326408	102/09-16-029-18W4/00	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/02	Abandoned Zn	AlphaBow	100%
0326408	102/09-16-029-18W4/03	Abandoned	AlphaBow	100%
0079695	100/01-18-029-18W4/00	Suspended Injector	AlphaBow	100%
0017772	100/02-18-029-18W4/00	Abandoned	AlphaBow	100%
0079694	100/07-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0075933	100/08-18-029-18W4/00	Suspended Oil	AlphaBow	100%
0289673	100/04-36-029-18W4/00	Abandoned Zn	AlphaBow	100%
0289673	100/04-36-029-18W4/02	Abandoned	AlphaBow	100%

		Λ-0		
0329369	100/06-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/00	Abandoned	AlphaBow	100%
0075523	100/12-36-029-18W4/02	Abandoned Zn	AlphaBow	100%
0298195	100/15-36-029-18W4/00	Abandoned	AlphaBow	100%
0289719	100/01-01-029-19W4/00	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/03	Drilled & Cased	AlphaBow	100%
0353568	100/10-01-029-19W4/04	Gas	AlphaBow	100%
0353568	100/10-01-029-19W4/05	Commingled	AlphaBow	100%
0021447	100/06-03-029-20W4/00	Gas	Torxen	18.0879%
0182049	100/05-09-029-20W4/00	Abandoned	Torxen	18.0879%
0187465	102/05-09-029-20W4/00	Suspended Gas	Torxen	18.0879%
0024207	100/10-14-029-20W4/00	Reclaimed	Cenovus	18.0879%
0021304	100/07-15-029-20W4/00	Oil	Torxen	18.0879%
0086807	100/10-15-029-20W4/00	Oil	Bearspaw	18.0879%
0179985	100/09-21-029-20W4/00	Abandoned	Torxen	18.0879%
0241804	100/04-19-030-15W4/00	Gas	AlphaBow	100%
0061714	100/10-30-030-15W4/00	Abandoned Zn	TAQA	50%
0061714	100/10-30-030-15W4/02	Abandoned	TAQA	50%
0169703	102/10-30-030-15W4/00	Suspended Gas	AlphaBow	100%
0236604	100/14-30-030-15W4/00	Drilled & Cased	AlphaBow	100%
0233054	100/13-12-030-16W4/00	Gas	AlphaBow	100%
0252602	100/05-13-030-16W4/00	Abandoned	Strathcona	100%
0228163	100/09-14-030-16W4/00	Abandoned Zn	AlphaBow	100%
0228163	100/09-14-030-16W4/02	Abandoned	AlphaBow	100%
0223476	100/11-24-030-16W4/00	Gas	AlphaBow	100%

Facilities:

Facilities – Operated

		A-7	
License Number	Type	Location	Operational Status
W 0353568	Battery	10-01-029-19W4	Active
W 0284230	Battery	01-36-028-19W4	Active
W 0289719	Battery	01-01-029-19W4	Active
F35232	Gas gathering system	12-07-029-18W4	Active
W 0314635	Battery	05-07-029-18W4	Active
W 0255359	Battery	14-07-029-18W4	Active
W 0021487	Battery	07-07-029-18W4	Active
F34687	Satellite	16-07-029-18W4	Unknown
F34688	Satellite	01-07-029-18W4	Unknown
F3892	Injection plant	08-07-029-18W4	Active
F3892	Battery	08-07-029-18W4	Active
F3893	Compressor station	08-07-029-18W4	Active
W 0255360	Battery	13-05-029-18W4	Active
W 0257476	Battery	14-08-029-18W4	New
W 0343871	Battery	06-08-029-18W4	Active
W 0281038	Battery	11-05-029-18W4	Active
W 0126530	Battery	16-05-029-18W4	Active
W 0289251	Battery	04-04-029-18W4	Active
W 0294632	Battery	12-04-029-18W4	Active
W 0295367	Battery	11-33-028-18W4	Active
W 0326408	Battery	09-16-029-18W4	Suspended
W 0432005	Battery	14-17-027-17W4	Suspended
W 0310800	Battery	11-34-028-18W4	Active
W 0310803	Battery	08-34-028-18W4	Active
W 0304564	Battery	01-11-028-18W4	Suspended
F37517	Battery	11-08-029-17W4	Unknown
W 0289155	Battery	04-26-028-17W4	Suspended

F26329	Compressor station	16-01-029-17W4	Abandoned
F3891	Compressor station	13-36-029-16W4	Active
F3891	Battery	13-36-029-16W4	Active

Facilities - Non-Operated

File #	Agreement Type	Facility name	Operator	WI (%)
JF00883	CO&O	Aerial Gas Transmission Facilities	Sonde Resources	18.039
JF00884	0&0	Extension to the Aerial Gas Transmission Facilities	Sonde Resources	30.051

Pipelines:

License No.	Line No.	Status	From Location	To Location	Length (mi)	Substance	OD (in)
10213	1	Operating	01-07-029-18W4	08-07-029-18W4	0.329	Oil Well Effluent	3.50
10213	2	Discontinued	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	2.37
15276	1	Discontinued	16-07-029-18W4	16-07-029-18W4	0.081	Oil Well Effluent	2.37
15276	2	Operating	15-07-029-18W4	16-07-029-18W4	0.249	Oil Well Effluent	3.50
15276	4	Operating	10-07-029-18W4	16-07-029-18W4	0.336	Oil Well Effluent	3.50
15277	1	Abandoned	05-08-029-18W4	04-08-029-18W4	0.249	Oil Well Effluent	2.37
15277	2	Operating	04-08-029-18W4	01-07-029-18W4	0.180	Oil Well Effluent	2.37
15277	3	Abandoned	13-05-029-18W4	16-06-029-18W4	0.261	Oil Well Effluent	2.37
15277	4	Abandoned	16-06-029-18W4	01-07-029-18W4	0.261	Oil Well Effluent	2.37
15277	6	Operating	05-08-029-18W4	04-08-029-18W4	0.249	Oil Well Effluent	2.37
15277	7	Discontinued	16-06-029-18W4	01-07-029-18W4	0.261	Oil Well Effluent	2.37
15277	8	Operating	04-08-029-18W4	01-07-029-18W4	0.180	Oil Well Effluent	2.37
15285	1	Abandoned	08-07-029-18W4	08-07-029-18W4	0.081	Natural Gas	2.37
15285	2	Abandoned	08-07-029-18W4	08-07-029-18W4	0.081	Natural Gas	3.50
17578	2	Discontinued	08-18-029-18W4	02-18-029-18W4	0.242	Oil Well Effluent	3.50
17578	5	Discontinued	01-18-029-18W4	02-18-029-18W4	0.199	Oil Well Effluent	3.50
17578	8	Discontinued	07-18-029-18W4	02-18-029-18W4	0.249	Oil Well Effluent	3.50

				A-9			
17578	9	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50
17578	10	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50
17578	12	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50
17578	13	Operating	16-07-029-18W4	08-07-029-18W4	0.416	Oil Well Effluent	3.50
17578	14	Discontinued	02-18-029-18W4	16-07-029-18W4	0.317	Oil Well Effluent	3.50
34253	1	Operating	11-24-030-16W4	13-12-030-16W4	1.790	Natural Gas	4.50
34253	2	Operating	13-12-030-16W4	13-36-029-16W4	1.995	Natural Gas	4.50
34253	3	Operating	08-34-029-16W4	13-36-029-16W4	1.547	Natural Gas	4.50
34253	4	Operating	13-36-029-16W4	10-33-028-15W4	7.985	Natural Gas	4.50
34253	5	Operating	09-14-030-16W4	12-13-030-16W4	0.373	Natural Gas	4.50
34253	6	Operating	01-24-030-16W4	09-14-030-16W4	1.330	Natural Gas	3.50
34253	7	Discontinued	01-14-030-16W4	09-14-030-16W4	0.454	Natural Gas	4.50
34961	1	Operating	01-28-029-16W4	08-34-029-16W4	1.709	Natural Gas	4.50
34961	2	Operating	13-16-029-16W4	01-28-029-16W4	1.970	Natural Gas	4.50
34961	3	Operating	13-06-029-16W4	13-16-029-16W4	3.324	Natural Gas	4.50
34961	4	Operating	08-01-029-17W4	13-06-029-16W4	0.789	Natural Gas	4.50
34961	5	Operating	13-26-028-17W4	08-01-029-17W4	2.330	Natural Gas	4.50
34961	6	Operating	08-27-028-17W4	13-26-028-17W4	0.466	Natural Gas	4.50
34961	7	Operating	06-06-029-16W4	14-06-029-16W4	0.497	Natural Gas	4.50
34961	8	Operating	08-34-028-17W4	13-26-028-17W4	0.864	Natural Gas	4.50
34961	9	Operating	02-27-028-17W4	05-26-028-17W4	0.746	Natural Gas	4.50
34961	10	Operating	07-04-029-17W4	08-34-028-17W4	1.709	Natural Gas	4.50
34961	11	Operating	02-04-029-17W4	16-33-028-17W4	0.485	Natural Gas	4.50
34961	12	Operating	11-08-029-17W4	07-04-029-17W4	3.890	Natural Gas	4.50
37430	1	Operating	08-07-029-18W4	10-12-029-19W4	1.411	Natural Gas	4.50
37430	2	Operating	14-07-029-18W4	08-07-029-18W4	0.770	Natural Gas	4.50
37430	3	Operating	14-08-029-18W4	08-07-029-18W4	0.864	Natural Gas	4.50
37430	4	Operating	07-07-029-18W4	07-07-029-18W4	0.075	Natural Gas	4.50
37430	5	Operating	13-05-029-18W4	04-08-029-18W4	0.323	Natural Gas	4.50
37430	6	Operating	11-05-029-18W4	13-05-029-18W4	0.590	Natural Gas	4.50

				A-10			
37430	7	Operating	16-05-029-18W4	13-05-029-18W4	0.746	Natural Gas	4.50
37430	8	Operating	04-04-029-18W4	11-05-029-18W4	0.820	Natural Gas	4.50
37430	9	Operating	01-36-028-19W4	08-07-029-18W4	2.765	Natural Gas	4.50
37430	10	Operating	11-33-028-18W4	04-04-029-18W4	0.684	Natural Gas	4.50
			From	To	<u>Length</u>		<u>OD</u>
			Location	Location	(mi)	<u>Substance</u>	<u>(in)</u>
37430	11	Operating	12-04-029-18W4	04-04-029- 18W4	0.528	Natural Gas	4.50
37430	12	Discontinued	05-15-029- 18 <u>I8</u> W4	14-08-029- <u>18_18</u> W4	1.988	Natural <u>GCr</u> as	4.50
37430 57450	13	Operating Operx6og	07-07-029- <mark>18_I8</mark> W4	05-07-029- <mark>18_<u>18</u>W4</mark>	0.503	Natural Gas	4.50
37430 57450	14	Oper atin xdog	11-34-028- 18W4	11-33-028-18W4	0.926	Natural Gas	4.50
37430	15	Operating	08-34-028- <mark>18_18</mark> W4	11-34-028-18W4	0.572	Natural Gas	4.50
37430	16	Discontinued	01-03-029- 18W4	11-34-028- <mark>18_18</mark> W4	0.684	Natural <u>GCr</u> as	4.50
37430	17	Abandoned	06-07-029- <mark>18_18</mark> W4	06-07-029- <mark>18_<u>18</u>W4</mark>	0.093	Natural Gas	4.50
37430	18	Discontinued	14-07-029-18W4	14-07-029- <u>18_I8</u> W4	0.087	Natural <u>GCr</u> as	4.50
37430	19	Discontinued	14-36-028-19 14-36-028-19	01 01 029 19 01—01-029-19W4	0.597	Natural GCras	4.50
37430 57450	20	Operating Operx6og	05-07-029- <mark>18_18</mark> W4	12 07 029 18 12 07 029 18 W4	0.249	Natural Gas	4.50
37430 57450	21	Operating Operx6og	10-01-029-19W4	06-01-029- 19W4	0.404	Natural Gas	4.50
37430 57450	22	Operating Operx60g	06-01-029- 19W4	01-01-029-19 0101-029-19W4	0.621	Natural Gas	4.50
37430 57450	23	Operating Operx6og	06-08-029- 18W4	05-08-029- 18 <u>18</u> W4	0.149	Natural Gas	4.50
39121	3	Operating	12-08-028-17W4	02-05-028-17 <u>0205-028-17</u> W4	1.616	Natural Gas	4.50
		Lhscontinued	15-07-028-17W4	<u>124b-U2b-L7W4</u>			4.50
39121	4	Discontinued	15-07-028-17W4	12-08-028-17W4	0.559	Natural Gas	4.50
39121	5	Operating	14-17-027- 17W4	04-20-027- 17W4	0.360	Natural Gas	3.82
40307	1	Operating	09-07-029- 18W4	16-07-029-18W4	0.186	Oil Well Effluent	3.50
43487	1	Discontinued	14-11-028-18 1u11-028-18	01-11-028- <mark>18_18</mark> W4	0.808	Natural GCras	4.50
43487 45487	2	Operating Operx60g	01-11-028-18W4	14-02-028-18W4	0.746	Natural Gas	4.50
44873	1	Operating	01-01-029- 19W4	01-02-029-19 01-02-029-19W4	1.156	Natural Gas	4.50

License No.	Line No.	Operator Name	Licensee Name	Status .	From- Location	To- Location	Length (mi)	Substance	OD- (in)	Vendor W1%	Facility Agreement
6634	2	PRAIRIE PROVIDEN T- RESOURCE	PRAIRIE- PROVIDE- NT- RESOURC- ES	Operatin g	03-08- 029- 19W4	01-22-029- 19W4	3.31	Natural Gas	6.63	30.051%	Extension to the Aerial Gas Transmissi
		S-CANADA- LTD.	CANADA- LTD.								on Facilities
6634	16	PRAIRIE- PROVIDEN- T- RESOURCE S-CANADA- LTD.	PRAIRIE- PROVIDE- NT- RESOURC- ES- CANADA- LTD:	Operatin g	03-08- 029- 19W4	12-22-028- 20W4	7.54	Natural Gas	6.63	18.039%	Aerial Gas- Transmissi- on- Facilities

Material Contracts:

6634 03-08-029-01-22-029-Naniial Gas 6.63 30.051°A PROVDDEN

RESOURCE RESOURC

ES

Aer>al Gas

S CANADA CANADA Familties 6634 16 03-08-029-19W4 12-22-028-20W4 Natural Gas 6.63 039% PROVIDED Gas Transinissi RESOURCE S CANADA RESOURC

Famlities

CANADA

Matei'ial Conti'acts:

- Agrieemeniit for the Construction, Ownership and Operation of the Aerial Gas 1. Transmission Facilities.
- Agrieemeniit for the Ownership and Operation of the Extension to the Aerial Gas 2. Transmission Facilities.
- Aerial Mannville Muuiville "A" Unit Agreement 3.
- Wayne-Rosedale Glauconitic Unit No. 4 Agreement 4.

SCHEDULE B

Form of Approval and Vesting Order

	Clerk's Stamp:					
2401-05179						
COURT OF KING'S BENCH OF ALBERTA						
CALGARY						
IN THE MATTER OF THE <i>COMPANIES' CREDITORS ARRANGEMENT ACT</i> , R.S.C. 1985, c. C-36, as amended						
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF ALPHABOW ENERGY LTD.						
ORDER (Sales Approval and Vesting)						
BENNETT JONES LLP						
Barristers and Solicitors 4500 Bankers Hall East 855 – 2 nd Street S.W. Calgary, Alberta T2P 4K7						

Attention: Keely Cameron / Sarah Aaron Telephone No.: 403-298-3324/3177 Fax No.: 403-265-7219 Client File No.: 88323.6

DATE ON WHICH ORDER WAS PRONOUNCED:

ADDRESS FOR SERVICE AND

CONTACT INFORMATION OF

PARTY FILING THIS

NAME OF JUDGE WHO MADE THIS The Honourable Justice ORDER:

LOCATION OF HEARING:

COURT FILE NUMBER

JUDICIAL CENTRE

APPLICANTS

DOCUMENT

DOCUMENT

COURT

UPON the application of AlphaBow Energy Ltd. ("**AlphaBow**") for an Order approving the sale transaction (the "**Transaction**") contemplated by the [date] Asset Purchase and Sale Agreement (the "**Sale Agreement**") between AlphaBow and North 40 Resources Ltd. (the "**Purchaser**"); **AND UPON**

<u>A-14</u>

	having read the Affidavit of	, the Affidavit of Service of				
	, and the Monitor's	Report (the "[Number]				
Report");						

AND UPON HAVING READ the CCAA Initial Order (the "Initial Order") and the Amended and Restated CCAA Initial Order (the "ARIO") each dated April 25, 2024 and the Order (Claims Process) dated September 20, 2024 (the "Claims Process Order");

AND UPON hearing the submissions of counsel for AlphaBow, counsel for KSV Restructuring Inc. (the "Monitor"), and any other interested parties appearing at the application;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application and the supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application.

INTERPRETATION

2. Unless otherwise indicated in this Order, capitalized terms have the meanings set out in the Sale Agreement.

APPROVAL OF TRANSACTIONS

3. The Transaction is hereby approved, and the Sale Agreement is commercially reasonable and in the best interests of AlphaBow and its stakeholders. The execution of the Sale Agreement by AlphaBow is hereby ratified, confirmed and approved, and AlphaBow is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction and for the conveyance of the assets set out in Schedule "A" hereto (the "Purchased Assets") to the Purchaser.

VESTING OF PROPERTY

4. Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the Oil and Gas Conservation Act (Alberta) and section 18 of the Pipeline Act (Alberta), upon the delivery of a Monitor's Certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "Monitor's Certificate"), all of AlphaBow's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing:

- (a) any <u>e</u>Encumbrances or <u>e</u>Charges (as created by and defined in the Initial Order, the ARIO and any other Orders granted in this Action);
- (b) <u>anyall</u> charges, security interests or claims evidenced by registrations pursuant to the Personal Property Security Act (Alberta), the Mines and Minerals Act, the Land Titles Act or any other personal, mineral or real property registry system;
- (c) any liens or claims of lien under the Builders' Lien Act (Alberta) or the Prompt Payment and Construction Liens Act (Alberta) or its predecessor, the Builders' Lien Act (Alberta);
- (d) any linear or non-linear municipal property tax claims under the *Municipal Government Act* (Alberta), or otherwise;
- (e) any outstanding amounts owing in respect of the AEREnergy Regulator Orphan Fund Levy and Administration Fees; and
- (f) those Claims listed in **Schedule** "C" hereto,

(all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule "D" (collectively, "Permitted Encumbrances")).

<u>4.</u>For greater certainty:

- (a) this Court orders that all Claims including Encumbrances other than Permitted Encumbrances and the Cure Costs set forth in **Schedule "E"**, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets; and
- (b) all other Claims associated with the Assumed Contracts other than those in Schedule "E" shall be Claims and are hereby determined not to be Cure Cost Claims (as defined in the Claims Process Order).
- 5. Upon delivery of the Monitor's Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to below in this paragraph (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this

Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) notwithstanding the requirements of section 191(1) of the Land Titles Act, RSA 2000, c.L.7 L-7 (the "LTA") and notwithstanding that the appeal period in respect of this Order has not elapsed, the Registrar of Land Titles ("Land Titles Registrar") shall and is hereby authorized, requested and directed to forthwith register the transfer to the Purchaser (or its nominee) all registrations currently registered in the name of AlphaBow in respect of the Purchased Assets including the registrations defined and listed in Schedule "F";
- (a) Alberta Energy shall and is hereby authorized, requested and directed to forthwith:
 - (1) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of AlphabBow in and to any of the Purchased Assets located in the Province of Alberta; and, including but not limited to the Security Notices as defined and detailed in Schedule "F";
 - (ii) transfer all Crown leases listed in Schedule "₱₱" to this Order standing in the name of Alphab®ow, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances; and
 - (C) update its records to evidence the transfer of AlphaBow's interest in the Units as defined and set forth in Schedule "F":
- (c) (b) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of Alphab win any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods; and
- (d) the Special Areas Board shall and is hereby authorized, requested and directed to
 forthwith transfer all Special Areas Dispositions listed in Schedule "F" to this Order
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under the heading Special Areas Dispositions, standing in the name of AlphaBow, to the Purchaser (or its nominee) free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances.

- 5.In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 6-No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance by AlphaBow of the Sale Agreement.
- 7. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L. 7LTA and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by KSV Restructuring Inc., in its capacity as Monitor of AlphaBow and not in its personal capacity.
- 8. For the purposes of determining the nature and priority of Claims, the net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances and the Administration Charge, as defined in paragraph 30 of the ARIO) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. Unless otherwise ordered (whether before or after the date of this Order), no distributions shall be made to creditors of net proceeds from sale of the Purchased Assets without further order of this Court. Notwithstanding the foregoing, AlphaBow shall be permitted to utilize the net proceeds from the sale of the Purchased Assets in its day to day operations in this proceeding as prescribed by the cashflow affixed to the [Number] Report.
- 11. 9. Except as expressly provided for in the Sale Agreement, the Purchaser (or its nominee) shall not,

by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against AlphaBow.

- 10-Upon completion of the Transaction, AlphaBow and all persons who claim by, through or under AlphaBow in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
- 11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the AlphaBow, or any person claiming by, through or against the AlphaBow.
- 12. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against AlphaBow associated with the Purchased Assets.
- 13. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

MISCELLANEOUS MATTERS

- 16. 14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**"), in respect of AlphabBow, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of AlphaBow; and
 - (d) the provisions of any federal or provincial statute,

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of AlphaBow and shall not

be void or voidable by creditors of AlphaBow, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. AlphaBow, the Monitor, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist AlphaBow and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to AlphaBow, as may be necessary or desirable to give effect to this Order or to assist the AlphaBow and its agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:
 - (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and
 - (b) Posting a copy of this Order on the Monitor's website at: https://www.ksvadvisory.com/experience/case/alphabow

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A

<u>B-</u>

SCHEDULE A

Assets Listing

<u>ALPHABOW</u> <u>FILE</u>	LEGAL DESCRIPTION	PNG RIGHTS	ALPHABOW WORKING INTEREST	ENCUMBRANCES	EXPIRY DATE

Wells:	
Facilities:	
Pipelines:	
9/SLEGAL\088323\00006\394i2409v4	

Crown Surface Dispositions:

MSL's	<u>PLA'S</u>	<u>LOC'S</u>
MSL 012046	PLA 012394	LOC 040767
MSL 031407	PLA 031723	LOC 060805
MSL 022136	PLA 031692	
MSL 032620	PLA 042827	
MSL 041281	PLA 041483	
MSL 041282	PLA 041482	
MSL 041283	PLA 042769	
MSL 050971	PLA 060973	
MSL 060141	PLA 044360	
MSL 061082	PLA 061783	

SCHEDULE B

Form of Monitor's Certificate

COURT FILE NUMBER 2401-05179

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE COMPANIES' CREDITORS

ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR

ARRANGEMENT OF ALPHABOW ENERGY LTD.

DOCUMENT SALE AND VESTING ORDERMONITOR'S CERTFICATE

ADDRESS FOR SERVICE AND

CONTACT INFORMATION OF

PARTY FILING THIS

DOCUMENT

BENNETT JONES LLP Barristers and Solicitors 4500 Bankers Hall East

855 – 2 Street SW Calgary, Alberta T2P 4K7

Attention: Keely Cameron/ Sarah Aaron

Telephone No.: 403-298-3324/3177

Fax No.: 403-265-7219 Client File No.: 88323.6

RECITALS

- A. Pursuant to Orders of the Court dated April 25, 2024, AlphaBow Energy Inc. ("AlphaBow") commenced proceedings under the *Companies' Creditors Arrangement Act* (Canada) and KSV Restructuring Inc. was appointed as monitor (the "Monitor").
- B. Pursuant to an Order of the Court dated______, the Court approved the agreement of purchase

<u>B-</u>

and sale made as of—________(the "Sale Agreement") between AlphaBow Energy Inc.

("AlphaBow") and North 40 Resources Ltd (the "Purchaser") and provided for the vesting in the Purchaser of AlphaBow's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

 Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

- 1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
- 2. The conditions to Closing as set out in Article 11 of the Sale Agreement have been satisfied or waived by AlphaBow and the Purchaser (or its nominee), as applicable; and
- 3. The Transaction has been completed to the satisfaction of the Monitor.
- 4. This Certificate was delivered by the Monitor at [Time] on [Date].

KSV Restructuring Inc., in its capacity as Monitor of AlphaBow Energy Ltd., and not in its personal capacity.

Per:			

Name: Andrew Basi

SCHEDULE "C"

Identified Claims

- Starland County Property Taxes in the amount of \$1,824,684.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- Special Areas Property Taxes in the amount of \$447,380.00 and any other linear or non-linear municipal or property taxes owing up to the Closing Date;
- All royalties resulting from Gross Overriding Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated November 23, 2018, the Royalty Agreement between Advance Drilling Ltd. and AlphaBow Energy Ltd. dated October 28, 2021, and the Settlement Agreement and Release dated November 21, 2021, between Advance Drilling Ltd. and AlphaBow Energy Ltd.;
- Bearspaw Petroleum Ltd. in the amount(s) of \$183,585.43 or \$112,849.29, and any other amounts payable pursuant to Bearspaw Petroleum Ltd.'s Amended Originating Application to be filed with the Court of King's Bench, Action No. 2401-12358 between Bearspaw Petroleum Ltd. as Applicant and AlphaBow Energy Ltd. and Torxen Energy Ltd., as Respondents, and any other claims and amounts related to the subject matter therein;
- Strathcona Resources Ltd. in the amount of \$3,276,311.99 (as such amount may be updated), pursuant to:
 - Statement of Claim by Strathcona Resources Ltd. filed with the Court of King's Bench of Alberta on March 26, 2021, Action No. 2101-04384 claiming 2,506,886.99; and
 - Statement of Defence and Counterclaim by Strathcona Resources Ltd. filed with the Court of King's Bench of Alberta on January 2, 2020, Action No. 1901-15627 claiming \$769,425.00,

and any other claims and amounts related to the subject matter therein

- His Majesty the King in Right of the Province of Alberta as represented by Treasury Board and Finance, Crown Debt Collections in the amounts of \$2,417,623.35 pursuant to:
 - <u>a Certificate issued by the Minister of Treasury Board and Finance dated December 15, 2022 claiming \$659,950.00; and</u>
 - <u>\$1,757,673.35, a Certificate issued by the Minister of Treasury Board and Finance dated</u>
 March 8, 2024 claiming \$1,757,673.35,
- and any other claims and amounts related to the subject matter therein.

SCHEDULE "D"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Sale Agreement, unless otherwise defined in this Order):

- (i) any overriding royalties, net profits interests and other burdens, which are provided for under the Title Documents;
- (ii) the terms and conditions of the Assumed Contracts and the Title Documents, including Identified ROFRs, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Laws to terminate any Title Document;
- (iv) easements, rights of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) rights of general application reserved to or vested in any Governmental Authority to levy taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances entered into by the Vendor subsequent to the date of this Agreement;
- (vii) any obligation of the Vendor to hold any portion of their interest in and to any of the Assets in trust for Third Parties:
- any rights reserved to or vested in any Governmental Authority to control or regulate the ownership, use or operation of any of the Assets in any manner, including governmental requirements imposed by statute or Governmental Authorities as to rates of production from operations or otherwise affecting recoverability of Petroleum Substances;
- undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards the Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) provisions for penalties and forfeitures under Title Documents as a consequence of nonparticipation in operations;
- any requirement to post or maintain any deposits or other form of security required by any Governmental Authority; and

liens granted in the ordinary cours **SCHEDNES** to public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets as regards the Vendor's share of amounts owing to such public utility, municipality or Governmental Authority which are not due or delinquent as of the date hereof.

SCHEDULE "E" CURE COSTS

<u>Claimant</u>	<u>Description</u>	<u>Amount</u>
Alberta Energy and Minerals	<u>Crown Mineral Lease Rentals</u>	<u>\$14,739.20</u>
Alberta Energy and Minerals	Crown Gas Royalty	<u>\$15,248.01</u>
Canadian Natural Resources Limited	Pengrowth Energy Corporation (now Strathcona Resources Ltd.) WHC to Sequoia Operating Corp. (now Alphabow Energy Ltd.)- ACCOUNT BREAKDOWN	<u>\$24,931.77</u>
<u>Canadian Natural Resources</u> <u>Limited</u>	Outstanding Invoices for GL Offsets JIB, LAN, LAR, NJR, OPD, RUR, and SLRT	<u>\$20,947.31</u>
Obsidian Energy Ltd.	Royalty well 13-12-030-16	<u>\$147.99</u>
Prairiesky Royalty Ltd.	Missing royalty payments From 16-34-028- 20W4 and 7-34-028-17W4.	<u>\$553.20</u>
Prairie Provident Resources Canada Ltd.	Missing mineral lease rental payments for mineral lease (CR 27049)TWP 29 RGE 18 S 18.	<u>\$294.12</u>
New North Resources Ltd.	Aerial Mannville A Unit Tract #8	<u>\$13,498.30</u>
	Invoice January 2023 to August 2023	
	Freehold Royalty Payments	
2310285 ALBERTA LTD.	<u>Surface</u>	<u>\$46,731.95</u>
	Rentals	
	<u>831794</u>	
	<u>831795</u>	
	<u>831796</u>	
	<u>831797</u>	
BARRY KEIRLE AND CAROL	<u>\$31918</u>	<u>\$42,235.00</u>
<u>KEIRLE</u>	<u>831828</u>	
	<u>831826</u>	
	<u>831786</u>	
CATHERINE HAMILTON	<u>\$31910</u>	<u>\$19,000.00</u>
DAVID BARRY KEIRLE	<u>S31786</u>	<u>\$38,810.00</u>
	<u>S31828</u>	
	<u>S31826</u>	
	<u>\$31918</u>	
	<u>831922</u>	

MYLES SMITH KERRY SMITH &	<u>S31763</u>	<u>\$21,250.00</u>
JANET PISTAWKA	S31772	
SHELDON WILLIAM LOCKHART	<u>831762</u>	<u>\$7,660.00</u>
WHEATLAND GRAIN FARMS LTD.	<u>\$31689</u>	<u>\$3,250.00</u>
<u>Total</u>		<u>\$269,296.85</u>

SCHEDULE "F"

REGISTRATIONS TO BE TRANSFERRED

1. Crown Leases (Mineral)

Crown Lease Nos.	AlphaBow File Numbers
<u>0402090368</u>	
<u>0497040392</u>	
<u>0400020357</u>	
<u>0401010126</u>	
<u>0401020079</u>	
<u>001-4429A</u>	
<u>0401020080</u>	
<u>001-543A</u>	
<u>0401040069</u>	
<u>0402100051</u>	
<u>0499090045</u>	
<u>0499090046</u>	
<u>0499090047</u>	
<u>001-36244</u>	
<u>0499090048</u>	
<u>0400010426</u>	
<u>0401110044</u>	
<u>0401040077</u>	
<u>0403060075</u>	
<u>001-115303A</u>	
<u>0487010220</u>	
<u>001-120615</u>	
<u>002-543D</u>	
<u>001-115304A</u>	
<u>001-115304</u>	
<u>001-27049</u>	
<u>0402100052</u>	
<u>0494070289</u>	

<u>001-30383</u>		
<u>0494070290</u>		
<u>0483020194</u>		
<u>0497100614</u>		
(collectively, the "Crown Leases")		

2. Security Notices on Crown Leases:

Security Notic e No.	Crown Lease No.	Secured Party	Registered against Interest of:
RB 008514RB	4429A	The Royal Bank of Canada	OAK RIDGE OIL&MINERALS LTD. BACIENDA OIL&MINERALS LTD
RB 008514RB	<u>543A</u>	The Royal Bank of Canada	OAK RIDGE OIL&MINERALS LTD. BACIENDA OIL&MINERALS LTD
<u>SN 0202391</u>	<u>543A</u>	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
<u>SN 8402438</u>	<u>36244</u>	The Royal Bank of Canada	MAYNARD ENERGY INC.
<u>SN 0202391</u>	120615	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
<u>SN 0202391</u>	27049	LIBERTY OIL & GAS LTD. and 3860337 CANADA LTD.	LEXXOR ENERGY INC.
(collectively, the "S	Security Notices")		

3. Units

Aerial Mannville "A" Unit Agreement

Wayne-Rosedale Glauconitic Unit No. 1 Agreement

4. Special Areas Surface Dispositions

Disposition No.	<u>File No.</u>
MSL 17037	<u>\$32051</u>

<u>MSL 13692</u>	<u>\$31709</u>
<u>MSL 11577</u>	<u>\$31862</u>
MSL 11502	<u>\$31683</u>
<u>MSL 11385</u>	<u>\$31803</u>
MSL 10747	<u>\$31838</u>
PLA 6962	<u>E11509</u>
PLA 5862	<u>\$29365</u>
PLA 6065	<u>\$29419</u>
PLA 6152	<u>\$29435</u>
PLA 7961	<u>\$29527</u>
PLA 7962	<u>\$29528</u>
PLA 8056	<u>\$29529</u>
•	<u>\$29756</u>

5. Alberta Land Titles Registrations

A. Mineral

File Number	<u>Lands</u>	Registration Numbers	Dates of Registration
<u>M23674</u>	28-17-W4M: Sec. 8	031 042 673	05/02/2003
<u>M21745</u>	28-20-W4M: Sec. 23	<u>771 067 469</u>	<u>27/05/1977</u>
<u>M21750</u>	28-20-W4M: Sec. 22	<u>771 068 191</u>	30/05/1977
<u>M21749</u>	28-20-W4M: Sec. 22	771 067 468 IN NAME OF SEQUOIA OPERATING CORP. (corporate predecessor to AlphaBow Energy Ltd.)	<u>27/05/1977</u>
<u>M21746</u>	28-20-W4M: Sec. 28	<u>771 068 189</u>	30/05/1977
<u>M21747</u>	28-20-W4M: Sec. 33	<u>771 067 470</u>	27/05/1977

<u>M21748</u>	28-20-W4M: Sec. 34	<u>771 068 190</u>	<u>30/05/1977</u>
		Collectively th e ("Caveats")	

B. Surface

<u>Lands</u>	Type of Registration	Registration Numbers	Dates of Registration
28-17-W4M: SW ¹ / ₄ of Sec. 26	Caveat	031 227 385	08/07/2003
28-17-W4M: SW ¹ / ₄ of Sec. 26	<u>Utility Right of Way</u>	031 248 408	24/07/2003
28-17-W4M: NW ¹ / ₄ of Sec. 26	Caveat	<u>011 163 047</u>	13/06/2001
28-17-W4M: NW ¹ / ₄ of Sec. 26	Caveat	<u>011 298 307</u>	10/10/2001
28-17-W4M: NW ¹ / ₄ of Sec. 26	Utility Right of Way	031 248 400	24/07/2002.
28-17-W4M: NE ¹ / ₄ of Sec. 26	Caveat	021 005 407	08/01/2002
28-18-W4M: SE ¹ / ₄ of Sec. 11	Caveat	<u>141 139 301</u>	06/06/2014
28-18-W4M: NW ¹ / ₄ of Sec. 33	Caveat	031 394 385	<u>17/11/2003</u>
28-18-W4M: NW ¹ / ₄ of Sec. 33	Utility Right of Way	<u>041 408 601</u>	27/10/2004
28-19-W4M: NE ¹ / ₄ of Sec. 25	Caveat	031 064 683	26/02/2003
28-19-W4M: SE ¹ / ₄ of Sec. 36	Caveat	031 070 195	03/03/2003
28-19-W4M: SE ¹ / ₄ of Sec. 36	Utility Right of Way	031 352 437	11/10/2003
28-19-W4M: NW ¹ / ₄ of Sec. 36	Caveat	051 450 764	28/11/2005

28-19-W4M: NW ¹ / ₄ of	Caveat	<u>051 486 181</u>	<u>21/12/2005</u>
<u>Sec. 36</u>			
29-16-W4M: NE ¹ / ₄ of	Caveat	<u>011 004 275</u>	<u>04/01/2001</u>
<u>Sec. 6</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	<u>021 274 325</u>	<u>08/08/2002</u>
<u>Sec. 6</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	<u>021 274 347</u>	08/08/2002
<u>Sec. 6</u>			
29-16-W4M: NE ¹ / ₄ of Sec. 6	<u>Caveat</u>	<u>021 395 053</u>	<u>09/11/2002</u>
29-16-W4M: NW ¹ / ₄ of Sec. 6	<u>Caveat</u>	<u>001 305 315</u>	<u>26/10/2000</u>
29-16-W4M: NW ¹ / ₄ of Sec. 6	Caveat	<u>011 004 275</u>	<u>04/01/2001</u>
20 16 W/AM NW/1/ C	Const	011 021 070	01/02/2001
29-16-W4M: NW ¹ / ₄ of Sec. 6	<u>Caveat</u>	<u>011 031 058</u>	<u>01/02/2001</u>
29-16-W4M: SW ¹ / ₄ of	Caveat	021 274 325	08/08/2002
Sec. 6	Caveat	<u>021 274 325</u>	<u>08/08/2002</u>
29-16-W4M: NW ¹ / ₄ of	Caveat	021 274 347	08/08/2002
Sec. 6		<u> </u>	<u> </u>
29-16-W4M: NW ¹ / ₄ of	Caveat	001 263 554	16/09/2000
Sec. 16			
29-16-W4M: NW ¹ / ₄ of	Caveat	001 300 632	23/10/2000
<u>Sec. 16</u>			
29-16-W4M: NW ¹ / ₄ of	<u>Caveat</u>	<u>011 004 274</u>	04/01/2001
<u>Sec. 16</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	<u>001 134 073</u>	<u>18/05/2000</u>
<u>Sec. 28</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	001 270 787	<u>22/09/2000</u>
<u>Sec. 28</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	001 300 632	<u>23/10/2000</u>
<u>Sec. 28</u>			
29-16-W4M: SE ¹ / ₄ of	Caveat	<u>991 325 151</u>	04/11/1999
<u>Sec. 34</u>			

29-16-W4M: SE ¹ / ₄ of Sec. 34	<u>Caveat</u>	001 076 483	23/03/2000
29-16-W4M: SE ¹ / ₄ of Sec. 34	<u>Caveat</u>	001 298 146	<u>19/10/2000</u>

SCHEDULE C

Form of General Conveyance, Assignment and Assumption Agreement

GENERAL CONVEYANCE, ASSIGNMENT, AND ASSUMPTION AGREEMENT

THIS General Conveyance, Assignment, and Assumption Agreement (this "**Agreement**") is made as of the [•] day of [•], [•].

AMONG:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "Vendor")

- and -

[BUYER], a corporation existing under the laws of Alberta (herein referred to as the "Purchaser")

RECITALS:

- A. In accordance with the terms of that certain Asset Purchase and Sale Agreement dated as of [•], by and between the Vendor and the Purchaser (the "Purchase Agreement"), the Vendor has agreed to sell, assign, and transfer the Assets to the Purchaser and the Purchaser has agreed to purchase the Assets from the Vendor;
- B. the Purchaser has agreed to assume the Assumed Liabilities; and
- C. this Agreement is delivered pursuant to the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration now paid by the Purchaser to the Vendor pursuant to the Purchase Agreement (the receipt and sufficiency of which is hereby acknowledged by the Vendor) the parties hereto agree as follows:

1. **Definitions**

All capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Certain Rules of Interpretation

- (a) In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- (b) The division of this Agreement into Sections and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

(c)	SCHEDULE "D" The terms "hereof," "hereunder," and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
(0)	to any particular Section or other portion of this Agreement.

- (d) Unless something in the subject matter or context is inconsistent therewith, references herein to "Sections" are to sections of this Agreement.
- (e) The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

3. Conveyance

The Vendor hereby sells, transfers, assigns, conveys and delivers to the Purchaser, and the Purchaser hereby purchases, accepts and receives from the Vendor, upon the terms and subject to the conditions of the Purchase Agreement, the Vendor's Interest in and to the Assets, free and clear of any and all Claims other than Permitted Encumbrances, as applicable, with effect as of the Closing on the date hereof, to have and to hold the Assets and all such right, title, interest, property, claim, and demand unto and to the use of the Purchaser.

4. Assumption of Assumed Liabilities

Effective as of the Closing on the date hereof, the Purchaser hereby assumes and agrees to pay, perform, and discharge, when due, the Assumed Liabilities.

5. Further Assurances

Each of the Parties hereto from and after the date hereof shall, from time to time, and at the request and expense of the Party requesting the same, do all such further acts and things and execute and deliver such further instruments, documents, matters, papers and assurances as may be reasonably requested to complete the Transaction and for more effectually carrying out the true intent and meaning of this Agreement.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.

7. Entire Agreement

This Agreement, the Purchase Agreement, and the documents referred to therein and contemplated thereby constitute the entire agreement between the Parties with respect to the subject matter hereof and cancel and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof other than those contained in this Agreement, the Purchase Agreement, the Confidentiality Agreement and the documents referred to therein and contemplated thereby.

8. Successors and Assigns

This Agreement shall be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns.

9. Counterparts

This Agreement may be executed in two or more counterparts, each of which will be deemed an original and all of which together will constitute one instrument. Delivery by facsimile or by electronic transmission in portable document format (PDF) of an executed counterpart of this Agreement is as effective as delivery of an originally executed counterpart of this Agreement.

10. Amendments

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party. Any amendment effected in accordance with this Section 10 will be binding upon the Parties and their respective successors and permitted assigns.

11. Paramountcy

This Agreement is delivered pursuant to, and is subject to, all of the terms and conditions contained in the Purchase Agreement. In the event of any inconsistency between the provisions of this Agreement and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

12. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision validity or enforceability in any other jurisdiction.

[Signature Page Follows.]

IN WITNESS WHEREOF this Agreement has been properly executed by the Parties as of the date first above written.

	Name: Ben Li Title:	Chief Executive Officer
[BUY	YER]	

ALPHABOW ENERGY LTD.

FORMS OF CONDITIONS CERTIFICATES

VENDOR'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned [officer/director] of the Vendor hereby confirms to the Monitor, for and on behalf of the Vendor, but solely in his or her capacity as an [officer/director] of the Vendor and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.3 of the Purchase Agreement for the benefit of the Vendor have been fulfilled or performed to the Vendor's satisfaction and/or waived by the Vendor; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[•].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [day of], 2024.

ALPHABOW ENERGY LTD.

Per:_			
	Name:		
	Title:		
Per:	Name:		
	Title		

Signature Page to Vendor's Conditions Certificate PURCHASER'S CONDITIONS CERTIFICATE

TO: KSV RESTRUCTURING INC. (the "Monitor")

This Conditions Certificate (this "Certificate") is delivered pursuant to Section 11.5 of that certain purchase and sale agreement, dated as of [•], 2024 (the "Purchase Agreement") between ALPHABOW ENERGY LTD. (the "Vendor") and [BUYER] (the "Purchaser"). All capitalized terms used herein which have not been defined herein shall have the same meaning attributed thereto in the Purchase Agreement unless the context requires otherwise.

The undersigned officer of the Purchaser hereby confirms to the Monitor, for and on behalf of the Purchaser, but solely in his or her capacity as an officer of the Purchaser and not in his or her personal capacity (and without incurring any personal liability), that:

- 1. the conditions to Closing set out in Sections 11.1 and 11.2 of the Purchase Agreement for the benefit of the Purchaser have been fulfilled or performed to the Purchaser's satisfaction and/or waived by the Purchaser; and
- 2. the amount of the Transfer Taxes to be paid by the Purchaser on Closing is equal to \$[●] and all such Transfer Taxes [have been paid by the Purchaser directly to each relevant Governmental Authority][have been paid by the Purchaser to the Monitor prior to the Closing][will be paid by the Purchaser to the Monitor at Closing][will be paid by the Purchaser pursuant to an agreement with the relevant Governmental Authority].

[The remainder of this page is left intentionally blank]

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the [●] day of [●], 20172024.

[BUYER]		
Per:		
Name:		
Title:		
Per: Name:		
Title:		

SCHEDULE E

IDENTIFIED ROFRS

Contract	Agreement	ROFR	Contract	Land <mark>sH<u>M</u>ig<mark>lt</mark><u>h</u>ts</mark>	lf" <i>ells</i>	Third Parties
		Doys				
CO1973 CO1973	Farmout and Joint Operating Agreement dated November 25-2 1952	15	Noi- C'APL	TWP 028 RGE 20 W4M 22 (a) NG-IN-GLAUCONITIC SS (a) PET IN GLAUCONITIC SS (b) PET IN GLAUCONITIC SS (c) PET IN GLAUCONITIC SS	100/10-22-028- 20-W4/00	Tolzeiin Energy Ltd. Palliseil Production Management Ltd.
				(a) PET IN GLAUCONITIC SS: PNG IN OSTRACOD ZONE (b) (c) NG IN OSTRACONITIC SSGLAUCONITIC SS	20-W4/00	
				TWP 028 RGE 20 W4M 27 (a) PNG IN FOREMOST: PNG IN BASAL BELLY RIVER, PET IN GLAUCONITIC SS (h) @-NG IN GLAUCONITIC SS	100/16-27-028- 20-W4/00 100/16-27-028- 20-W4/02 100/11-27-028- 20-W4/00	
				TWP 028 RGE 20 W4M 28 (a) NG IN- GLAUCONITIC SS GLAUCONITIC SS (b) PNG IN BASAL BELLY RIVER PET IN GLAUCONITIC SS	100/02-28-028- 20-W4/02 100/13-28-028- 20-W4/02 100/04-28-028- 20-W4/02 100/14-28-028- 20-W4/00	
Contract	Agraomont	ROFR	Contract	LandMights	100/14-28-028- 20-W4/02	Third Parties
<u>Contract</u>	<u>Agreement</u>	Doys Doys	<u>Contract</u>	<u>Lanavnynts</u>	<u>H ens</u>	<u> 1 mira Parties</u>
WSLE	GAIL\0888223.00000633941224199.4					

				028 RGE 20 W4M 33 (a) PNG IN FOREMOST: PET IN GLAUCONITIC SS (b) NG IN GLAUCONITIC SS (c) PNG IN ELLERSLIE EXCL CBM IN ELLERSLIE (d) CBM IN ELLERSLIE (d) CBM IN ELLERSLIE 028 RGE 20 W4M 34 (a) PNG IN	100/05-33-028- 20-W4/00 100/13-33-028- 20-W4/02 100/13-33-028- 20-W4/00 100/16-34-028- 20-W4/03 100/16-34-028-		
<u>C05767</u>	Operating Agi eeinent dated November 9, 1971	<u>30</u>	Nor- C'APL	BASAL COLORADO: PET IN GLAUCONITIC SS (b) NG IN GLAUCONITIC SS TWP 9 RGE 18 W4M NE 6 NG IN LOWER BLAIRMORH [Excluding Uiiitized Zone]	20-W4/02	Da1oi1 Limited	Energy

9/SLEGAL\088323\00006\394J2409v4

Contract	Agreement	ROFR Days	Contract	Lands/Rights	Wells	Third Parties
				TWP 028 RGE 20 W4M 33 (a) —PNG IN FOREMOST; PET IN GLAUCONITIC_SS (b) —NG IN GLAUCONITIC_SS (c) —PNG IN ELLERSLIE EXCL CBM IN ELLERSLIE (d) —CBM IN ELLERSLIE TWP 028 RGE 20 W4M 34 (a) —PNG IN BASAL_COLORADO; PET IN GLAUCONITIC_SS (b) —NG IN GLAUCONITIC_SS	100/05 33 028 20-W4/00 100/13 33 028 20-W4/02 100/13 33 028 20-W4/00 100/16 34 028 20-W4/03 100/16 34 028 20-W4/02	
C05767	Operating Agreement dated November 9, 1971	30	Non- CAPL	TWP 29 RGE 18 W4M NE-6 NG IN-LOWER_BLAIRMORE (Excluding Unitized Zone)		Daroil Energy Limited

SCHEDULE F CURE COSTS

[NTD: to be provided]

<u>Claimant</u>	<u>Description</u>	<u>Amount</u>
Alberta Energy and Minerals	Crown Mineral Lease Rentals	<u>\$14,739.20</u>
Alberta Energy and Minerals	<u>Crown Gas Royalty</u>	<u>\$15,248.01</u>
Canadian Natural Resources Limited	Pengrowth Energy Corporation (now Strathcona Resources Ltd.) WHC to Sequoia Operating Corp. (now Alphabow Energy Ltd.)- ACCOUNT BREAKDOWN	<u>\$24,931.77</u>
<u>Canadian Natural Resources</u> <u>Limited</u>	Outstanding Invoices for GL Offsets JIB, LAN, LAR, NJR,OPD, RUR, and SLRT	<u>\$20,947.31</u>
Obsidian Energy Ltd.	<u>Royalty well 13-12-030-16</u>	<u>\$147.99</u>
Prairiesky Royalty Ltd.	Missing royalty payments From 16-34-028- 20W4 and 7-34-028-17W4.	<u>\$553.20</u>
Prairie Provident Resources Canada Ltd.	Missing mineral lease rental payments for mineral lease (CR 27049)TWP 29 RGE 18 S 18.	<u>\$294.12</u>

New North Resources Ltd.	Aerial Mannville A Unit Tract #8	<u>\$13,498.30</u>
	Invoice January 2023 to August 2023	
	Freehold Royalty Payments	
2310285 ALBERTA LTD.	Surface	\$46,731.95
	Rentals	
	S31794.	
	S31795	
	S31796	
	S31797	
BARRY KEIRLE AND CAROL	S31918	\$42,235.00
KEIRLE	S31828	<u> </u>
	S31826	
	S31786	
CATHEDINE HAMILTON		¢10,000,00
<u>CATHERINE HAMILTON</u>	<u>\$31910</u>	<u>\$19,000.00</u>
DAVID BARRY KEIRLE	<u>\$31786</u>	<u>\$38,810.00</u>
	<u>\$31828</u>	
	<u>\$31826</u>	
	<u>\$31918</u>	
	<u>S31922</u>	
MYLES SMITH KERRY SMITH &	<u>\$31763</u>	<u>\$21,250.00</u>
JANET PISTAWKA	<u>831772</u>	
SHELDON WILLIAM LOCKHART	<u>831762</u>	<u>\$7,660.00</u>
WHEATLAND GRAIN	<u>\$31689</u>	<u>\$3,250.00</u>
FARMS LTD.		
<u>Total</u>		<u>\$269,296.85</u>

Document comparison by Workshare 10.0 on Monday, November 18, 2024 3:57:20 PM

Input:	
Document 1 ID	file://C:\Users\dumoulins\Documents\Keely Cameron\Alphabow\November 18\Sixth Affidavit of Ben Li North40 Purchase and Sale Agreement.pdf
Description	Sixth Affidavit of Ben Li North40 Purchase and Sale Agreement
Document 2 ID	file://C:\Users\dumoulins\Documents\Keely Cameron\Alphabow\November 18\AlphaBow - North 40 PSA_Redacted.pdf
Description	AlphaBow - North 40 PSA_Redacted
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
Moved to	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	

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Padding cell	

Statistics:		
	Count	
Insertions	787	
Deletions	325	
Moved from	6	
Moved to	6	
Style changes	0	
Format changes	0	
Total changes	1124	