

CONSENT OF RBC DOMINION SECURITIES INC.

TO: The Board of Directors of Ranger Oil Limited

We have provided our opinion dated April 25, 2000, with respect to the adequacy, from a financial point of view, of the offer (the "Offer") made by Petrobank Energy and Resources Ltd., through its wholly-owned subsidiary Petrobank Acquisition Inc. ("Petrobank") in an offer and circular dated April 6, 2000 and as amended by a Notice of Variation dated April 14, 2000, to purchase all of the outstanding common shares (the "Common Shares") of Ranger Oil Limited ("Ranger"), other than Common Shares held by Petrobank or its affiliates and associates.

The opinion letter is provided for the information and assistance of the Board of Directors of Ranger in connection with its consideration of the Offer and is not to be used, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with, included in or referred to in whole or in part in any registration statement, proxy statement, prospectus or any other document, except in accordance with our prior written consent. We understand that Ranger has determined to include our opinion in the directors' circular dated April 25, 2000 (the "Directors' Circular") relating to the Offer.

In that regard, we hereby consent to the reference to the opinion of our firm in the Directors' Circular and to the inclusion of the foregoing opinion in the Directors' Circular. In providing such consent, except as may be required by securities laws, we do not intend that any person other than the Board of Directors rely upon such opinion.

Calgary, Alberta
April 25, 2000

(Signed) RBC DOMINION SECURITIES INC.

CONSENT OF CREDIT SUISSE FIRST BOSTON CORPORATION

TO: The Board of Directors of Ranger Oil Limited

We have provided our opinion dated April 25, 2000, with respect to the adequacy, from a financial point of view, of the offer (the "Offer") made by Petrobank Energy and Resources Ltd., through its wholly-owned subsidiary Petrobank Acquisition Inc. ("Petrobank") in an offer and circular dated April 6, 2000 and as amended by a Notice of Variation dated April 14, 2000, to purchase all of the outstanding common shares (the "Common Shares") of Ranger Oil Limited ("Ranger"), other than Common Shares held by Petrobank or its affiliates and associates.

The opinion letter is provided for the information and assistance of the Board of Directors of Ranger in connection with its consideration of the Offer and is not to be used, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with, included in or referred to in whole or in part in any registration statement, proxy statement, prospectus or any other document, except in accordance with our prior written consent. We understand that Ranger has determined to include our opinion in the directors' circular dated April 25, 2000 (the "Directors' Circular") relating to the Offer.

In that regard, we hereby consent to the reference to the opinion of our firm in the Directors' Circular and to the inclusion of the foregoing opinion in the Directors' Circular. In providing such consent, except as may be required by securities laws, we do not intend that any person other than the Board of Directors rely upon such opinion.

New York, New York
April 25, 2000

(Signed) CREDIT SUISSE FIRST BOSTON CORPORATION