FORM NI 51-101F1 STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION
For fiscal Year Ended December 31, 2012

This is the form referred to in item 1 of section 2.1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101"). Terms for which a meaning is given in NI 51-101 have the same meaning in this Form 51-101FI.

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PART 1 DATE OF STATEMENT

Item 1.1 Relevant Dates

1. The date of this report and statement is April 26, 2013.
2. The effective date of information provided in this statement is as of the Company's most recently completed fiscal year ended December 31, 2012.
3. The date of preparation of the information provided herein is April 26, 2013.

PART 6 OTHER OIL AND GAS INFORMATION

Item 6.1 Oil and Gas Properties and Wells

The Company finished the drilling of the Archer #1 onshore well in Montana. The well has not been completed as at December 31, 2012.

Item 6.2 Properties with No Attributed Reserves

United States of America

On July 8, 2011, the Company closed the acquisition of Cerda Capital Corporation ("Cerda"), which holds approximately 40,400 gross acres (30,000 net acres) within the Williston Basin, Montana. On July 30, 2012, the Company's wholly owned subsidiary, Evolution Oil Group, LLC ("Evolution"), completed the sale of 53% of its oil and gas leases in Williston Basin, Montana. The Company retains 100% working interest (80% net revenue interest) in the remaining approximately 13,000 net mineral acres. The remaining acreage has terms with expiries ranging from September 2013 to March 2019 with approximately 11,500 net acres expiring in the next 12 months. This acreage has renewal options for an additional 2 years.

On December 24, 2012, Evolution completed the acquisition of approximately 46,695 net acres of oil and gas leases in Cascade County, Montana. Evolution holds a 100% working interest in the leases, the majority of which have a 10-year term.

Item 6.3 Forward Contracts

The Company is not subject to any forward contracts, including transportation contracts, under which is may be precluded from fully realizing, or may be protected from future market prices for oil and gas.

Item 6.4 Additional Information concerning Abandonment and Reclamation Costs

As at December 31, 2012, the Company estimated the future abandonment and reclamation costs to be $49,359 for the Archer #1 well in Montana discounted over 4 years at a discount rate of 2.30%. The undiscounted amount is $52,000.

Item 6.5 Tax Horizon

The Company was required to pay income taxes of $4,250,258 pertaining to the gain on sale of the 53% of leases held in Williston Basin, Montana for the financial year ended, December 31, 2012.

Item 6.6 Costs Incurred

The Company incurred acquisition costs of $2,119,838 to acquire a 100% working interest in the oil and gas leases in Cascade County, Montana. These leases are unproved.

The Company incurred $829,388 in exploration costs relating to its oil and gas properties in Montana during 2012.

Item 6.7 Exploration and Development Activities

The Company completed the drilling of 1 gross well (1 net well) in Montana, the Archer #1 well, in December 2011. In 2012, the Company tested the core obtained from the Archer #1 well and completed a well log analysis.

Item 6.8 Production Estimates

The Company has no reserves of oil or gas at the effective date of December 31, 2012; and therefore, this statement does not include any information regarding production estimates.

Item 6.9 Production History

The Company has no reserves of oil or gas at the effective date of December 31, 2012; and therefore, this statement does not include any information regarding production history.