

SEATON-JORDAN & ASSOCIATES LTD.
MINERAL MANAGEMENT CONSULTANTS

August 2, 2001

NU-SKY ENERGY INC.
600, 505 - 8 Avenue S.W.
Calgary, Alberta
T2P 1G2

Gentlemen:

At your request we have evaluated **NU-SKY ENERGY INC.** non-reserve oil and gas properties as at July 31, 2001. Our evaluation represents what we believe to be the market value at the present time. Market value is defined as the price which we as independent consultants, given the conditions existing at July 31, 2001, feel could reasonably be expected to be received for these properties.

In order to determine the market value, Seaton-Jordan analyzed the most current prices paid at land sales for properties in the immediate vicinity of each of **NU-SKY ENERGY INC.** properties. In areas where current prices were not available in the immediate vicinity, Seaton-Jordan used its best judgement. In addition, recognition was given to the remaining terms of the oil and gas leases as well as any particular burdens such as overriding royalties.

The following is our assessment of the market value for all **NU-SKY ENERGY INC.** non-reserve oil and gas properties.

EFFECTIVE JULY 31, 2001

AREA	GROSS ACRES	NET ACRES	VALUE \$
Alberta	26,010.0000	11,325.1680	\$1,220,502
British Columbia	707.5000	530.6250	\$181,606
TOTALS	26,717.5000	11,855.7930	\$1,402,108

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Net acres represents the aggregate working interest which **NU-SKY ENERGY INC.** holds in the gross acres after deducting the working interest held by unrelated parties.

Yours truly,

SEATON-JORDAN & ASSOCIATES LTD.

Signed "D.R. Jordan"

D.R. Jordan

President

DRJ*jjg

CERTIFICATE OF QUALIFICATION

I, Dale R. Jordan, Mineral Management Consultant, of Suite 609,304 - Eighth Avenue S.W., Calgary, Alberta, do declare:

1. That Seaton-Jordan & Associates Ltd., a company of mineral management consultants, did make an evaluation of **NU-SKY ENERGY INC.** Canadian non-reserve oil and gas properties as at July 31, 2001. This evaluation is contained in a letter dated August 2, 2001 to **NU-SKY ENERGY INC..**
2. That I, Dale R. Jordan, was the person directly responsible for the preparation of the evaluation.
3. That I have in excess of thirty years experience in mineral land management matters, both in the industry as one of the principals of Seaton-Jordan & Associates Ltd. and with the Alberta Government Energy, Forestry, Lands and Wildlife.
4. That I am a member of the Canadian Association of Petroleum Landmen.
5. That neither Seaton-Jordan & Associates Ltd. nor myself have any interest, directly or indirectly, nor do we expect to receive any interest directly or indirectly, in any of the properties or shares of **NU-SKY ENERGY INC..**
6. That the basic data employed in the preparation of the aforementioned evaluation were obtained from **NU-SKY ENERGY INC.**, from the files of Seaton-Jordan & Associates Ltd. and from various published records.

Signed "Dale R. Jordan"

DALE R. JORDAN

President

Suite 609, 304 -Eighth Avenue S.W.

Calgary, Alberta

August 2, 2001

AREA NAME	GROSS ACRES	NET ACRES	VALUE \$
ALBERTA			
ALDERSON	794.0000	460.4000	\$98,044
ARMADA	640.0000	480.0000	\$15,552
BRAZEAU	2,560.0000	204.1600	\$227,978
BROWNFIELD	640.0000	480.0000	\$40,320
CHIGWELL	160.0000	108.6080	\$27,804
DORIS	1,920.0000	960.0000	\$25,856
EDSON	2,560.0000	256.0000	\$22,400
FOX CREEK	640.0000	96.0000	\$4,836
HECTOR	640.0000	384.0000	\$132,096
MAJORVILLE	640.0000	640.0000	\$45,312
PURPLE SPRINGS	320.0000	160.0000	\$8,320
QUEENSTOWN	1,920.0000	576.0000	\$58,951
SAKWATAMAU	3,520.0000	848.0000	\$239,760
SCANDIA	736.0000	552.0000	\$29,040
SOUSA	8,320.0000	5,120.0000	\$244,233
ALBERTA TOTALS	26,010.0000	11,325.1680	\$1,220,502

AREA NAME	GROSS ACRES	NET ACRES	VALUE \$
BRITISH COLUMBIA			
BUICK CREEK	707.5000	530.6250	\$181,606
BRITISH COLUMBIA TOTALS	707.5000	530.6250	\$181,606