



Reservoir Engineering & Geology - Oil & Gas Property Evaluation - Well Test Interpretation - Software Development

NATIONAL INSTRUMENT 51-101 FORM F2

**REPORT ON RESERVES DATA
BY
INDEPENDENT QUALIFIED RESERVES
EVALUATOR OR AUDITOR**

April 16, 2010

To: The Board of Directors of Desmarais Energy Corporation (the "Company"):

1. We have evaluated the Company's Reserves Data as at December 31, 2009. The reserves data are estimates of proved reserves and probable reserves and related future net revenue as at December 31, 2009 estimated using forecast prices and costs.
2. The Reserves Data are the responsibility of the Company's management. Our responsibility is to express an opinion on the Reserves Data based on our evaluation.

We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook (the "COGE Handbook") prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society).

3. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the reserves data are free of material misstatement. An evaluation also includes assessing whether the reserves data are in accordance with principles and definitions presented in the COGE Handbook.
4. The following table sets forth the estimated future net revenue attributed to proved plus probable reserves, estimated using forecast prices and costs on a before income tax basis and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated by us as at December 31, 2009, and identifies the respective portions thereof that we have audited, evaluated and reviewed and reported on to the Company's management and Board of Directors:

Independent Qualified Evaluator	Evaluation/Report Date	Country	Net Present Value of Future Net Revenue (M\$, CDN) (before income taxes, 10% discount rate)	
			Evaluated	Total
Fekete Associates Inc.	December 31, 2009	Canada	\$3,703.2	\$3,703.2

5. In our opinion, the reserves data respectively evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook. We express no opinion on the reserves data that we reviewed but did not audit or evaluate.
6. We have no responsibility to update our reports referred to in paragraph 4 for events and circumstances occurring after their respective preparation dates.
7. Because the reserves data are based on judgements regarding future events, actual results will vary and the variation may be material. However, any variations should be consistent with the fact that reserves are categorized according to the probability of their recovery.

Executed as to our report referred to above:

Fekete Associates Inc., Calgary, Alberta, Canada,

Dated April 16, 2010



Gary D. Metcalfe, P. Eng.
Vice-President, Evaluations

PERMIT TO PRACTICE FEKETE ASSOCIATES INC.	
Signature	<u>G. Metcalfe</u>
Date	<u>April 16, 2010</u>
PERMIT NUMBER: P 4676	
The Association of Professional Engineers, Geologists and Geophysicists of Alberta.	