PEMBERTON ENERGY INC.

STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION
(Form NI 51-101F1)

This statement of reserves data and other oil and gas information has been prepared as at July 31, 2007.

Reserves and Future Net Revenue

The following is a summary of the oil and natural gas reserves and the value of future net revenue of PEMBETON ENERGY Ltd. ("Pemberton Energy" or the "Company") as evaluated by Reliance Engineering Group Ltd. as at July 31, 2007 (the " Reliance Report"). The pricing used in the forecast and constant price evaluations is set forth in the notes to the tables.

All evaluations of future revenue are after the deduction of future income tax expenses, unless otherwise noted in the tables, royalties, development costs, production costs and well abandonment costs but before consideration of indirect costs such as administrative, overhead and other miscellaneous expenses. The estimated future net revenue contained in the following tables does not necessarily represent the fair market value of the Company's reserves. There is not assurance that the forecast price and cost assumptions contained in the Reliance Report will be attained and variances could be material. Other assumptions and qualifications relating to costs and other matters are included in the Reliance Report. The recovery and reserves estimates on the Company's properties described herein are estimates only. The actual reserves on the Company's properties may be greater or less than those calculated.

SUMMARY OF OIL AND GAS RESERVES
BASED ON CONSTANT PRICES AND COSTS (8)

	Company Reserves (1)							
	Light and Medium Oil		Heavy Oil		Natural Gas(11)		Natural Gas Liquids	
Reserves Category	Gross MSTB	Net MSTB	Gross MSTB	Net MSTB	Gross MMscf	Net MMscf	Gross Mbbl	Net Mbbl
PROVED								
Developed Producing(2)(5)	5.6	5.4	0	0	0	0	0	0
Developed Non-Producing(2)(6)	0	0	0	0	0	0	0	0
Undeveloped(2)(7)	0	0	0	0	0	0	0	0
TOTAL PROVED(2)	**5.6**	**5.4**	**0**	**0**	**0**	**0**	**0**	**0**
PROBABLE(3)	2.5	2.3	0	0	0	0	0	0
TOTAL PROVED PLUS PROBABLE(2)(3)	**8.1**	**7.7**	**0**	**0**	**0**	**0**	**0**	**0**

All of the Company's reserves are in Canada.

SUMMARY OF NET PRESENT VALUES
BASED ON CONSTANT PRICES AND COSTS(8)

	Net Present Values of Future Net Revenue (9)					
	Before Income Tax Discounted at			After Income Tax(12) Discounted at		
Reserves Category	0%/yr $M	10%/yr. $M	15%/yr. $M	0%/yr $M	10%/yr. $M	15%/yr. $M
PROVED						
Developed Producing(2)(5)	241	165	141	241	165	141
Developed Non-Producing(2)(6)	0	0	0	0	0	0
Undeveloped(2)(7)	0	0	0	0	0	0
TOTAL PROVED(2)	**241**	**165**	**141**	**241**	**165**	**141**
PROBABLE(3)	134	72	56	134	72	56
TOTAL PROVED PLUS PROBABLE(2)(3)	**375**	**237**	**197**	**375**	**237**	**197**

TOTAL FUTURE NET REVENUE
(UNDISCOUNTED)
BASED ON CONSTANT PRICES AND COSTS[8]

	Revenue ($M)	Royalties ($M)	Operating Costs ($M)	Development Costs ($M)	Abandonment and Reclamation Costs ($M)	Future Net Revenue Before Income Taxes[9] ($M)	Income Taxes(12) ($M)	Future Net Revenue After Income Taxes[9][12] ($M)
Total Proved[2]	418	16	148	0	13	241	0	241
Total Proved Plus Probable[2][3]	601	25	188	0	13	375	0	375

FUTURE NET REVENUE
BY PRODUCTION GROUP
BASED ON CONSTANT PRICES AND COSTS [8]

Reserve Category	Production Group	Future Net Revenue Before Income Taxes (Discounted at 10%/Year) [10] ($M)
Total Proved[2]	Light and Medium Oil (including solution gas and other by-products)	165
	Heavy Oil (including solution gas and other by-products)	0
	Natural Gas (including by-products but not solution gas)	0
Total Proved Plus Probable[2][3]	Light and Medium Oil (including solution gas and other by-products)	237
	Heavy Oil (including solution gas and other by-products)	0
	Natural Gas (including by-products but not solution gas)	0

SUMMARY OF OIL AND GAS RESERVES
BASED ON FORECAST PRICES AND COSTS[8]

	Company Reserves							
	Light and Medium Oil		Heavy Oil		Natural Gas[11]		Natural Gas Liquids	
Reserves Category	Gross MSTB	Net MSTB	Gross MSTB	Net MSTB	Gross MMscf	Net MMscf	Gross Mbbl	Net Mbbl
PROVED								
Developed Producing[2][5]	5.6	5.4	0	0	0	0	0	0
Developed Non-Producing([2][6]	0	0	0	0	0	0	0	0
Undeveloped[2][7]	0	0	0	0	0	0	0	0
TOTAL PROVED[2]	**5.6**	**5.4**	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL PROBABLE[2]	2.5	2.3	0	0	0	0	0	0
TOTAL PROVED PLUS PROBABLE[2][3]	**8.1**	**7.7**	**0**	**0**	**0**	**0**	**0**	**0**

All of the Company's reserves are in Canada.

SUMMARY OF NET PRESENT VALUES
BASED ON FORECAST PRICES AND COSTS[8]

	Net Present Values of Future Net Revenue [1][9]									
	Before Income Tax Discounted at					After Income Tax(12) Discounted at				
Reserves Category	0%/yr $M	5%/yr. $M	10%/yr. $M	15%/yr. $M	20%/yr. $M	0%/yr $M	5%/yr. $M	10%/yr. $M	15%/yr. $M	20%/yr. $M
PROVED										
Developed Producing[2][5]	143	122	106	93	83	143	122	106	93	83
Developed Non-Producing[2][6]	0	0	0	0	0	0	0	0	0	0
Undeveloped[2][7]	0	0	0	0	0	0	0	0	0	0
TOTAL PROVED[2]	**143**	**122**	**106**	**93**	**83**	**143**	**122**	**106**	**93**	**83**
PROBABLE[3]	94	70	53	42	34	94	70	53	42	34
TOTAL PROVED PLUS PROBABLE[2][3]	**237**	**192**	**159**	**135**	**117**	**237**	**192**	**159**	**135**	**117**

TOTAL FUTURE NET REVENUE (UNDISCOUNTED) BASED ON FORECAST PRICES AND COSTS[8]

	Revenue ($M)	Royalties ($M)	Operating Costs ($M)	Development Costs ($M)	Abandonment and Reclamation Costs ($M)	Future Net Revenue Before Income Taxes[9] ($M)	Income Taxes(12) ($M)	Future Net Revenue After Income Taxes[9][12] ($M)
Total Proved[2]	335	13	164	0	15	143	0	143
Total Proved Plus Probable[2][3]	485	20	212	0	16	237	0	237

FUTURE NET REVENUE BY PRODUCTION GROUP BASED ON FORECAST PRICES AND COSTS[8]

Reserve Category	Production Group	Future Net Revenue Before Income Taxes (Discounted at 10%/Year) [10] ($M)
Total Proved[2]	Light and Medium Oil (including solution gas and other by-products)	106
	Heavy Oil (including solution gas and other by-products)	0
	Natural Gas (including by-products but not solution gas)	0
Total Proved Plus Probable[2][3]	Light and Medium Oil (including solution gas and other by-products)	159
	Heavy Oil (including solution gas and other by-products)	0
	Natural Gas (including by-products but not solution gas)	0

RECONCILIATION OF COMPANY NET RESERVES BY PRINCIPAL PRODUCT TYPE BASED ON FORECAST PRICES AND COSTS [8]

The following table sets forth a reconciliation of the changes in the Company's reserves as at July 31, 2006 against such reserves as at July 31,2007 based on the forecast price and cost assumptions set forth in note 8:

	Light and Medium Oil			Heavy Oil			Associated and Non-Associated Gas		
	Net Proved (Mbbl)	Net Probable (Mbbl)	Net Proved Plus Probable (Mbbl)	Net Proved (Mbbl)	Net Probable (Mbbl)	Net Proved Plus Probable (Mbbl)	Net Proved (MMscf)	Net Probable (MMscf)	Net Proved Plus Probable (MMscf)
At July 31,2006	**0.0**	**3.3**	**3.3**	**0**	**0**	**0**	**0**	**0**	**0**
Production(Sales)	(0.5)	0	(0)	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0
Extensions	0	0	0	0	0	0	0	0	0
Revisions to Previous Estimates	5.9	(1.0)	4.9						
Economic Factors	0	0	0	0	0	0	0	0	0
Technical	0	0	0	0	0	0	0	0	0
Improved Recovery	0	0	0	0	0	0	0	0	0
At July 31,2007	**5.4**	**2.3**	**7.7**	**0**	**0**	**0**	**0**	**0**	**0**

The following table sets forth changes between future net revenue estimates attributable to net proved reserves as at July 31,2007 against such reserves as at July 31,2006.

RECONCILIATION OF CHANGES IN NET PRESENT VALUES OF FUTURE NET REVENUE OF NET PROVED RESERVES DISCOUNTED AT 10% BASED ON CONSTANT PRICES AND COSTS (8)

	2007 ($M)
Future Revenue Prediction at July 31,2006	0
Net Value of Sales.	(30.7)
Net change in production costs for future production.	0
Net change in sales prices for future production.	0
Net change in royalties for future production.	0
Change in development costs Incurred.	0
Change in future development costs.	0
Change from extension & improved recovery.	0
Discoveries.	0
Acquisition	0
Disposition.	0
Revisions in quantity estimates.	166.7
Accretion of discount (10% of discounted future net revenue at the beginning for the financial year.)	0
Net change in income taxes.	0
Other Factors.	0
Future Net Revenue at July 31,2007	165

Notes:

1. "Gross Reserves" are the Company's working interest (operating or non-operating) share before deducting of royalties and without including any royalty interests of the Company. "Net Reserves" are the Company's working interest (operating or non-operating) share after deduction of royalty obligations, plus the Company's royalty interests in reserves.
2. "Proved" reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.
3. "Probable" reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.
4. "Developed" reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (e.g. when compared to the cost of drilling a well) to put the reserves on production.
5. "Developed Producing" reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.
6. "Developed Non-Producing" reserves are those reserves that either have not been on production, or have previously been on production, but are shut in, and the date of resumption of production is unknown.
7. "Undeveloped" reserves are those reserves expected to be recovered from know accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable, possible) to which they are assigned.
8. The pricing assumptions used in the Chapman Report with respect to net values of future net revenue (forecast) as well as the inflation rates used for operating and capital costs are set forth below along with the product prices used in the constant price and cost evaluations. Chapman Petroleum Engineering Ltd. is an independent qualified reserves evaluator appointed pursuant to NI 51-101.
9. Includes ARTC.
10. Does not include ARTC.
11. Includes associated, non-associated and solution gas where applicable.
12. The Company's outstanding tax pools exceed the Company's forecast Income Tax liabilities.

TABLE 2
PRODUCT PRICE SCHEDULE
JULY 31, 2007
PEMBERTON ENERGY LTD.
CANADA

YEAR	WTI(1) $US/BBL	CANADIAN CRUDE FOB EDMONTON $(CDN)/BBL(2)	CROMER $/BBL(3)	BOW RIVER $/BBL(4)	$US/CDN EXCHANGE	SPOT GAS $/MCF(5)	NGL $/BBL
2003 (actual)	30.95	43.50	37.55	33.00	0.72	6.49	37.41
2004 (actual)	41.57	53.31	45.75	37.98	0.77	6.45	44.30
2005 (actual)	56.60	69.11	57.07	44.96	0.88	8.42	55.97
2006 (actual)	66.22	73.16	62.35	51.85	0.88	6.96	63.46
2007	66.00	70.00	60.90	49.35	0.93	6.75	58.80
2008	65.00	68.90	60.00	49.65	0.93	6.95	56.65
2009	63.00	66.75	58.10	49.40	0.93	7.05	54.90
2010	61.00	64.60	56.20	48.45	0.93	7.10	53.10
2011	60.50	64.10	55.75	48.70	0.93	7.15	52.70
2012 (6)	60.70	64.30	55.95	48.90	0.93	7.40	52.90

NOTES:

1. West Texas Intermediate - Cushing, Oklahoma.
2. 40° API and 0.5 percent sulphur adjusted for gravity and transportation.
3. Cromer Medium 29° API and 2.0 percent sulphur adjusted for gravity and transportation.
4. Bow River 24.3° API adjusted for gravity and transportation.
5. Adjusted for heating value and aggregator contract price.
6. Prices escalated at 1.50 percent per year thereafter.

TABLE 2

WELLHEAD PRICE SCHEDULE

JULY 31, 2007

PEMBERTON ENERGY LTD.

CANADA

YEAR	WELLHEAD OIL PRICE $/BBL
2007 (1)	74.44

NOTES: (1) Prices held constant thereafter.

TABLE 2

Undeveloped Reserves

The future development costs have been estimated and included in the Reliance Report

FUTURE DEVELOPMENT COSTS

	Total Proved Estimated Using Constant Prices and Costs ($M)	Total Proved Estimated Using Forecast Prices and Costs ($M)	Total Proved Plus Probable Estimated Using Forecast Prices and Costs ($M)
2007	0	0	0
2008	0	0	0
2009	0	0	0
20010	0	0	0
2011	0	0	0
Total for all years undiscounted	0	0	0
Total for all years discounted at 10%/year	0	0	0

Significant Factors or Uncertainties

The estimation of reserves requires significant judgment and decisions based on available geological, geophysical, engineering and economic data. These estimates can change substantially as additional information from ongoing development activities and production performance becomes available and as economic and political conditions impact oil and gas prices and costs change.

Oil and Gas Properties and Wells

The following table sets forth the number of wells in which the Company held a working interest as at July 31, 2007:

	Oil		Natural Gas	
	Gross[(1)]	**Net**[(1)]	**Gross**[(1)]	**Net**[(1)]
Panny, Alberta				
Producing	1	0.25	0	0
Non-producing	0	0	0	0

All of the Company's wells are located in Canada

Costs Incurred

Cost incurred were $1,201.166 for land acquisitions in Alberta and associated costs of 3D seismic and 2D seismic purchases.

Exploration and Development Activities

During the year, Pemberton Energy Ltd. focused its exploration and development activities on acquiring Petroleum and Natural Gas Lease and Grant Agreements to lease the subsurface mineral rights from basement to surface and interpreting 3D and 2D shot seismic and picking drill targets. During the year the Company entered into twenty five binding Petroleum and Natrual gas Lease and Grant Agreements to lease the subsurface mineral rights from basement to surface on a 1,358 acres parcel in the Peace River Arch area. The Company will retain a range of 75% to 82% beneficial interest over a range of a term of 2 to 3 years. The Company will assume 100% of the drilling and completion costs of the well, inclusive of all operating, processing, transportation and production costs.

Properties with No Attributed Reserves

The Company currently does not hold any properties with no attributed reserves in Canada.

Forward Contracts

Currently, the Company has no forward contracts.

Abandonment and Reclamation Costs

The Reliance Report estimates abandonment and restorations costs are based on the AEUB Directive 11.

FUTURE ABANDONMENT AND RESTORATION COSTS

	Total Proved Estimated Using Forecast Prices and Costs (Undiscounted) ($)	**Total Proved Estimated Using Forecast Prices and Costs (10% Discounted)** ($)	**Total Proved Plus Probable Estimated Using Forecast Prices and Costs (Undiscounted)** ($)	**Total Proved Plus Probable Estimated Using Forecast Prices and Costs (10% Discounted)** ($)
2007	0	0	0	0
2008	0	0	0	0
2009	0	0	0	0
Total for three years	0	0	0	0
Remainder	15,170	4,429	15,863	3,480
Total for all years	15,170	4,429	15,863	3,480

Tax Horizon

The Company is forecast to be not taxable in both proved and proved plus probable cases.

Production Estimates

The following tables set forth the volume of production estimated for 2007:

	2007 Net Production - Constant Prices and Costs				
	Light and Medium Oil STB	**Heavy Oil STB**	**Sales Gas MMscf**	**NGL bbls**	**Oil Equivalent BOE**
Total Proved	**100**	**0**	**0**	**0**	**100**
Total Proved Plus Probable	**100**	**0**	**0**	**0**	**100**

These values are net to Pemberton's working interest after the deduction of royalties payable to others.

Production History

The following table sets forth certain information in respect of production, product prices received, royalties, production costs and netbacks received by the Company for each quarter of its most recently completed financial year:

	Three Months Ended October 31, 2006	**Three Months Ended January 31, 2006**	**Three Months Ended April 30, 2007**	**Three Months Ended July 31, 2007**
Average Daily Production				
Light and Medium Oil (Mbbl/d)	20.5	5.6	9.0	9.1
Natural Gas (MMscf/d)	-	-	-	-
Average Net Prices Received				
Light and Medium Oil ($/Mbbl)	75.85	67.32	67.09	72.3
Natural Gas ($/MMscf)	-	-	-	-
Royalties				
Light and Medium Oil ($/Mbbl)	Crown	Crown	Crown	Crown
Natural Gas ($/MMscf)	Alberta Spot	Alberta Spot	Alberta Spot	Alberta Spot
Production Costs				
Light and Medium Oil ($/Mbbl)	6.48	12.39	4.68	5.18
Natural Gas ($/MMscf)	-	-	-	-
Netback Received				
Light and Medium Oil ($/Mbbl)	60.4	47.09	58.62	51.65
Natural Gas ($/MMscf)	-	-	-	-

FORM 51-101F2
REPORT ON RESERVES DATA

To the board of directors of Pemberton Energy Ltd. (the “Company”):

1. We have evaluated the Company’s reserves data as at July 31, 2007. The reserves data consist of the following:

   (a) (i) proved and proved plus probable oil and natural gas reserves estimated as at July 31, 2007 using forecast prices and costs; and

   (ii) the related estimated future net revenue; and

   (b) (i) proved oil and natural gas reserves estimated as at July 31, 2007 using constant prices and costs; and

   (ii) the related estimated future net revenue.

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 (before deduction of income taxes) attributed to proved plus probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated by us for the year ended July 31, 2007, and identifies the respective portions thereof that we have evaluated and reported on to the Company's management and board of directors:

	Independent Qualified Evaluator	Description and Preparation Date of Evaluation Report	Location of Reserves (Country or Foreign Geographic Area)	Net Present Value of Future Net Revenue Thousands of Dollars (before Income taxes, 10% discount rate)			
				Audited	Evaluated	Reviewed	Total
a)	A.J. Shah	Economic Evaluation of Certain Petroleum Reserves Owned by Pemberton Energy Ltd. dated June 20, 2008	Canada	Nil	159	Nil	159

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 judgments regarding future events, actual results will vary and the variations may be material.

Executed as to our report referred to above:

Reliance Engineering Group Ltd.

" A.J.Shah"

A.J. Shah, P.Eng.
Calgary, Alberta
June 20, 2008

June 23, 2008

Execution Date

REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE IN FORM 51-101F3

Management of Pemberton Ltd. (the “Company”) are responsible for the preparation and disclosure of information with respect to the Company’s oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data, which consist of the following:

(a) (i) proved and proved plus probable oil and gas reserves estimated as at July 31, 2007 using forecast prices and costs; and
(ii) the related estimated future net revenue; and

(b) (i) proved oil and gas reserves estimated as at July 31, 2007 using constant prices and costs; and
(ii) the related estimated future net revenue.

An independent qualified reserves evaluator has evaluated the Company’s reserves data. The report of the independent qualified reserves is presented below.

The Reserves Committee of the board of directors of the Company has

(a) reviewed the Company’s procedures for providing information to the independent qualified reserves evaluator;
(b) met with the independent qualified reserves evaluator to determine whether any restrictions affected the ability of the independent qualified reserves evaluator to report without reservation; and
(c) reviewed the reserves data with management and the independent qualified reserves evaluator.

The Reserves Committee of the board of directors has reviewed the Company’s procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has, on the recommendation of the Reserves Committee, approved

(a) the content and filing with securities regulatory authorities of the reserves data and other oil and gas information;
(b) the filing of the report of the independent qualified reserves evaluator on the reserves data; and
(c) the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

(Signed) “*Richard Saxon*”
Chairman and Chief Executive Officer
And Chief Financial Officer

(Signed) “Miroslava (Antonuk) Antoniouk”
Director

(Signed) “*Jerry Hale* ”
Director

(Signed) “*Al Kjemhus* ”
Director

June 20, 2008