
SAYER
SECURITIES

LIMITED

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Consent of Sayer Securities Limited

To: The Boards of Directors of
NCE Energy Assets (1993) Fund
NCE Oil & Gas (1993) Fund
NCE Energy Assets (1994) Fund
NCE Oil & Gas (1994) Fund
NCE Energy Assets (1995) Fund
NCE Oil & Gas (1995) Fund
NCE Energy Assets (1996) Fund
NCE Oil & Gas (1996) Fund
NCE Oil & Gas (1997) Fund

The Securities Commission or similar regulatory authority in each of the provinces of Canada.
TSX Venture Exchange.

We refer to the formal valuation dated April 30, 2002 (the "Valuation") which we prepared for NCE Energy Assets (1993) Fund, NCE Oil & Gas (1993) Fund, NCE Energy Assets (1994) Fund, NCE Oil & Gas (1994) Fund, NCE Energy Assets (1995) Fund, NCE Oil & Gas (1995) Fund, NCE Energy Assets (1996) Fund, NCE Oil & Gas (1996) Fund and NCE Oil & Gas (1997) Fund (collectively the "Partnerships") and Flock Resources Ltd. ("Flock Resources"). We consent to the filing of the Valuation with the Ontario Securities Commission and the Commission des valeurs mobilières du Québec and the inclusion of the Valuation along with all references thereto, in the Reorganization Brochure and Management Information Circulars of the Partnerships dated April 30, 2002.

April 30, 2002

Signed "SAYER SECURITIES LIMITED"