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November 8, 2007

Project 1088597

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Mr. Gordon Kettleon
Crown Point Ventures Ltd.
1209 – 409 Granville Street
Vancouver, BC V6C 1T2

Dear Sir:

**Re: Crown Point Ventures Ltd.
Corporate Evaluation
Effective August 31, 2007**

GLJ Petroleum Consultants (GLJ) has completed an independent reserves assessment and evaluation of the oil and gas properties of Crown Point Ventures Ltd. (the “Company”). The effective date of this evaluation is August 31, 2007.

This report has been prepared for the Company for the purpose of annual disclosure and other financial requirements. This evaluation has been prepared in accordance with reserves definitions, standards and procedures contained in the Canadian Oil and Gas Evaluation Handbook.

It was GLJ’s primary mandate in this evaluation to provide an independent evaluation of the oil and gas reserves of the Company in aggregate. Accordingly it may not be appropriate to extract individual property or entity estimates for other purposes. Our engagement letter notes these limitations on the use of this report.

It is trusted that this evaluation meets your current requirements. Should you have any questions regarding this analysis, please contact the undersigned.

Yours very truly,

GLJ PETROLEUM CONSULTANTS LTD.

ORIGINALLY SIGNED BY

Neil I. Dell, P. Eng.
Vice-President

NID/memd
Attachments

INDEPENDENT PETROLEUM CONSULTANTS' CONSENT

The undersigned firm of Independent Petroleum Consultants of Calgary, Alberta, Canada has prepared an independent evaluation of the **Crown Point Ventures Ltd.** Canadian oil and gas properties and hereby gives consent to the use of its name and to the said estimates. The effective date of the evaluation is **August 31, 2007.**

In the course of the evaluation, Crown Point Ventures Ltd. provided GLJ Petroleum Consultants Ltd. personnel with basic information which included land data, well information, geological information, reservoir studies, estimates of on-stream dates, contract information, current hydrocarbon product prices, operating cost data, capital budget forecasts, financial data and future operating plans. Other engineering, geological or economic data required to conduct the evaluation and upon which this report is based, were obtained from public records, other operators and from GLJ Petroleum Consultants Ltd. nonconfidential files. Crown Point Ventures Ltd. has provided a representation letter confirming that all information provided to GLJ Petroleum Consultants Ltd. is correct and complete to the best of its knowledge. Procedures recommended in the Canadian Oil and Gas Evaluation (COGE) Handbook to verify certain interests and financial information were applied in this evaluation. In applying these procedures and tests, nothing came to GLJ Petroleum Consultants Ltd.'s attention that would suggest that information provided by Crown Point Ventures Ltd. was not complete and accurate. GLJ Petroleum Consultants Ltd. reserves the right to review all calculations referred to or included in this report and to revise the estimates in light of erroneous data supplied or information existing but not made available which becomes known subsequent to the preparation of this report.

The accuracy of any reserves and production estimate is a function of the quality and quantity of available data and of engineering interpretation and judgment. While reserves and production estimates presented herein are considered reasonable, the estimates should be accepted with the understanding that reservoir performance subsequent to the date of the estimate may justify revision, either upward or downward.

Revenue projections presented in this report are based in part on forecasts of market prices, currency exchange rates, inflation, market demand and government policy which are subject to many uncertainties and may, in future, differ materially from the forecasts utilized herein. Present values of revenues documented in this report do not necessarily represent the fair market value of the reserves evaluated herein.

<p>PERMIT TO PRACTICE GLJ PETROLEUM CONSULTANTS LTD.</p>
<p>Signature: <u>Originally Signed by Bryan M. Joa</u></p>
<p>Date: <u>November 8, 2007</u></p>
<p>PERMIT NUMBER: P 2066 The Association of Professional Engineers, Geologists and Geophysicists of Alberta</p>

ORIGINALLY SIGNED BY
DANA B. LAUSTSEN
 GLJ Petroleum Consultants Ltd.

INTRODUCTION

GLJ Petroleum Consultants (GLJ) was commissioned by Crown Point Ventures Ltd. (the “Company”) to prepare an independent evaluation of its oil and gas reserves effective August 31, 2007. The locations of the reserves properties are indicated on the attached index map.

The evaluation was initiated in October 2007 and completed by October 2007. Estimates of reserves and projections of production were generally prepared using well information and production data available from public sources to approximately May 31, 2007. The Company provided land, accounting data and other technical information not available in the public domain to approximately August 31, 2007. In certain instances, the Company also provided recent engineering, geological and other information up to August 31, 2007. The Company has confirmed that, to the best of its knowledge, all information provided to GLJ is correct and complete as of the effective date.

This evaluation has been prepared in accordance with procedures and standards contained in the Canadian Oil and Gas Evaluation (COGE) Handbook. The reserves definitions used in preparing this report (included herein under “Reserves Definitions”) are those contained in the COGE Handbook and the Canadian Securities Administrators National Instrument 51-101 (NI 51-101).

The evaluation was conducted on the basis of the GLJ July 1, 2007 Price Forecast which is summarized in the Product Price and Market Forecasts section of this report.

Tables summarizing production, royalties, costs, revenue projections, reserves and present value estimates for various reserves categories for individual properties and the Company total are provided in the tabbed sections of this Summary Report.

The Evaluation Procedure section outlines general procedures used in preparing this evaluation. The individual property reports provide additional evaluation details. The following summarizes evaluation matters that have been included/excluded in cash flow projections:

- processing income has not been included,
- the effect on projected revenues of the Company’s hedging activity as of August 31, 2007, has not been included,
- provisions for the abandonment of all of the Company’s wells to which reserves have been attributed have been included; all other abandonment and reclamation costs have not been included,

- general and administrative (G&A) costs and overhead recovery have not been included,
- undeveloped land values have not been included.

A constant price analysis was performed by rerunning the evaluation database using fixed last day (August 31, 2007) posted pricing and no cost escalations.

A summary of reference prices and resulting reserves data under the constant pricing scenario are provided in the “Constant Price Analysis” section.

The Securities Reporting section of this report provides reserves data in a format that is consistent with the disclosure requirements set out in NI 51-101.

SECURITIES REPORTING

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SECURITIES REPORTING OUTLINE

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SECURITIES REPORTING DISCUSSION

The Canadian Securities Administrators (CSA) have set out disclosure standards for Canadian publicly traded oil and gas companies in National Instrument 51-101 (NI 51-101).

This section presents reserves data in a format that follows CSA Form 51-101F1 and the sample tables contained in Appendix 2 to the NI 51-101 Companion Policy (51-101CP).

Note Regarding Nomenclature:

Throughout this report, “Company Interest” reserves refers to the sum of royalty interest* and working interest reserves before deduction of royalty burdens payable. “Working Interest” reserves equate to those reserves that are referred to as “Company Gross” reserves by the Canadian Securities Administrators (CSA) in NI 51-101.

In this Securities Reporting section, Company Gross (or working interest) volumes are presented in tables to correspond to NI 51-101 disclosure requirements.

**Royalty interest reserves include royalty volumes derived only from other working interest owners.*

PART 1 DATE OF STATEMENT

Item 1.1 Relevant Dates

1. Effective Date:

The effective date of the reserves estimates and revenue projections in this report is August 31, 2007.

2. Data Date:

Estimates of reserves and projections of production were generally prepared using general well information and production data available in the public domain to approximately May 31, 2007. In certain instances, the Company provided production and well information up to August 31, 2007. The Company has provided GLJ with a representation letter confirming that complete and correct information has been provided to GLJ.

3. Preparation Date:

The preparation date (the latest date of receipt of information relevant to this evaluation) of this report is October 9, 2007.

PART 2 DISCLOSURE OF RESERVES DATA**Item 2.1 Reserves Data (Constant Prices and Costs)**

1. Breakdown of Proved Reserves (Constant Case)
Refer to Table CP-1
2. Net Present Value of Future Net Revenue (Constant Case)
Refer to Table CP-1
3. Additional Information Concerning Future Net Revenue (Constant Case)
 - (a) Undiscounted Revenue and Costs
Refer to Table CP-2
 - (b) Discounted Future Net Revenue by Production Group
Refer to Table CP-3

Item 2.2 Reserves Data (Forecast Prices and Costs)

1. Breakdown of Proved Reserves (Forecast Case)
Refer to Table FP-1
2. Net Present Value of Future Net Revenue (Forecast Case)
Refer to Table FP-1
3. Additional Information Concerning Future Net Revenue (Forecast Case)
 - (a) Undiscounted Revenue and Costs
Refer to Table FP-2
 - (b) Discounted Future Net Revenue by Production Group
Refer to Table FP-3

PART 3 PRICING ASSUMPTIONS**Item 3.1 Constant Prices Used in Estimates**

The reference benchmark prices (reflecting the posted prices corresponding to the last day of the Company's most recent financial year) used in the Constant price analysis, are provided in Table CP-4.

Item 3.2 Forecast Prices Used in Estimates

The forecast reference prices used in preparing the Company's reserves data are provided in Table FP-4.

This price forecast is GLJ's standard price forecast effective July 1, 2007.

PART 4 RECONCILIATION OF CHANGES IN RESERVES

Item 4.1 Reserves Reconciliation

Tables FP-5A and 5B provide reconciliations of the Company's net reserves for the current year and previous year, respectively, based on forecast prices and costs between this analysis and the Company's prior year-end evaluations.

PART 5 ADDITIONAL INFORMATION RELATING TO RESERVES DATA

Item 5.1 Undeveloped Reserves

Undeveloped reserves were not assigned within this analysis.

Item 5.2 Significant Factors or Uncertainties

The evaluated oil and gas properties of the Company have no material extraordinary risks or uncertainties beyond those which are inherent of an oil and gas producing company.

Item 5.3 Future Development Costs

Tables CP-6 and FP-6 summarize capital development costs related to the recovery of the Company's reserves.

PART 6 OTHER OIL AND GAS INFORMATION

Item 6.3 Forward Contracts

GLJ was not requested to consider or provide information relating to the Company's hedging activity.

Item 6.4 Additional Information Concerning Abandonment and Reclamation Costs

The following aspects of the Company's future abandonment and reclamation costs have been included/excluded in the economic forecasts.

Included:

- Well Abandonment Costs:
 - existing and future reserves wells

Excluded:

- Well Abandonment Costs:
 - non-reserves wells
- Pipelines
- Production Facilities
- Site Reclamation

Total abandonment costs are included in the reserves data summarized in Tables CP-7 and FP-7 for the constant and forecast price cases, respectively.

Item 6.5 Tax Horizon

Based on after tax economic forecasts prepared by GLJ, income taxes are payable by the Company in 2007.

Item 6.8 Production Estimates

Tables CP-8 and FP-8 present a forecast of the Company's production by product type in the first year of forecast.

Production for properties which individually account for 20 percent or more of the Company's forecast production (total proved plus probable reserves, BOE basis) in the first year of forecast has been identified separately in these tables.

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-1

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Summary Of Oil And Gas Reserves And Net Present Values of Future Net Revenue**RESERVES SUMMARY**

Reserves Category	Light And Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Total Oil Equivalent	
	Company Gross Mbbl	Company Net Mbbl	Company Gross Mbbl	Company Net Mbbl	Company Gross MMcf	Company Net MMcf	Company Gross Mbbl	Company Net Mbbl	Company Gross Mbbl	Company Net Mbbl
PROVED										
Producing	112	98	0	0	0	0	0	0	112	98
Developed Nonproducing	0	0	0	0	0	0	0	0	0	0
Undeveloped	0	0	0	0	0	0	0	0	0	0
TOTAL PROVED	112	98	0	0	0	0	0	0	112	98
TOTAL PROBABLE	44	39	0	0	0	0	0	0	44	39
TOTAL PROVED PLUS PROBABLE	156	136	0	0	0	0	0	0	156	136

NET PRESENT VALUE SUMMARY

**Net Present Values of Future Net Revenue
 Before Income Taxes Discounted At (%/year)**

Reserves Category	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
PROVED					
Producing		4,884	4,280	3,818	3,456
Developed Nonproducing		0	0	0	0
Undeveloped		0	0	0	0
TOTAL PROVED		4,884	4,280	3,818	3,456
TOTAL PROBABLE		1,780	1,215	882	674
TOTAL PROVED PLUS PROBABLE		6,664	5,496	4,700	4,130

**Net Present Values of Future Net Revenue
 After Income Taxes Discounted At (%/year)**

Reserves Category	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
PROVED					
Producing		3,673	3,218	2,869	2,596
Developed Nonproducing		0	0	0	0
Undeveloped		0	0	0	0
TOTAL PROVED		3,673	3,218	2,869	2,596
TOTAL PROBABLE		1,243	846	611	465
TOTAL PROVED PLUS PROBABLE		4,915	4,064	3,480	3,061

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-2

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Total Future Net Revenue (Undiscounted)

Reserves Category	Revenue M\$	Royalties M\$	Operating Costs M\$	Capital Development Costs M\$	Abandonment Costs M\$	Future Net Revenue Before Income Taxes M\$	Income Tax M\$	Future Net Revenue After Income Taxes M\$
Proved Producing	8,797	1,146	2,567	0	200	4,884	1,212	3,673
Proved Developed Nonproducing	0	0	0	0	0	0	-	-
Proved Undeveloped	0	0	0	0	0	0	-	-
Total Proved	8,797	1,146	2,567	0	200	4,884	1,212	3,673
Total Probable	3,460	432	1,256	0	-7	1,780	-	-
Total Proved Plus Probable	12,258	1,578	3,822	0	193	6,664	1,749	4,915

Comments

1. Disclosure is required for Total Proved and Proved Plus Probable reserves

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-3

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Future Net Revenue by Production Group

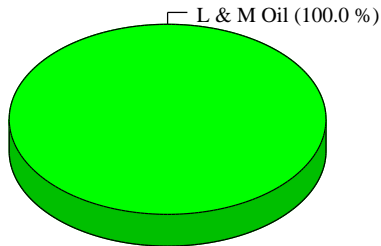
	Future Net Revenue Before Income Taxes (Discounted at 10% per year) M\$
<hr/>	
<i>Proved Producing</i>	
Light & Medium Oil [1]	3,818
Total: Proved Producing	3,818
<i>Total Proved</i>	
Light & Medium Oil [1]	3,818
Total: Total Proved	3,818
<i>Total Proved Plus Probable</i>	
Light & Medium Oil [1]	4,700
Total: Total Proved Plus Probable	4,700

Comments

- Including solution gas and other by-products

Percentage of Future Net Revenue (10% DCF)

Total Proved



Total Proved Plus Probable

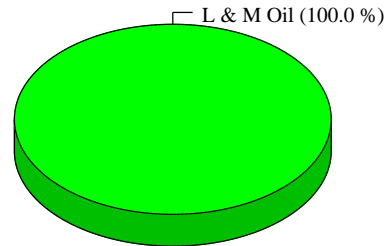


Table CP-4
August 31, 2007 CONSTANT PRICES

Crude Oil and Natural Gas Prices

Year	Inflation %	Exchange Rate \$US/\$Cdn	NYMEX Futures	Brent Blend	Light, Sweet	Bow River	LLB Crude Oil at Hardisty	Medium Crude Oil	Alberta Natural Gas Liquids			
			WTI @ Cushing Oklahoma	Crude Oil FOB North Sea	(40 API, 0.3%S) at Edmonton	Crude Oil Stream Quality at Hardisty		(29 API, 2.0%S) at Cromer	Spec Ethane	Edmonton Propane	Edmonton Butane	Edmonton Pentanes Plus
			Then Current \$US/bbl	Then Current \$US/bbl	Then Current \$Cdn/bbl	Then Current \$Cdn/bbl	Then Current \$Cdn/bbl	Then Current \$Cdn/bbl	\$Cdn/bbl	\$Cdn/bbl	\$Cdn/bbl	\$Cdn/bbl
1999 Average	1.7	0.673	19.29	17.81	27.69	23.84	22.14	25.42	n/a	15.89	18.70	27.71
2000 Average	2.7	0.673	30.22	28.35	44.56	35.25	32.61	39.91	n/a	32.18	35.60	46.31
2001 Average	2.6	0.646	25.97	24.37	39.40	27.70	23.48	31.56	n/a	31.85	31.17	42.48
2002 Average	2.2	0.637	26.08	24.99	40.33	31.83	30.60	35.48	n/a	21.39	27.08	40.73
2003 Average	2.8	0.721	31.07	28.93	43.66	32.11	31.18	37.55	n/a	32.14	34.36	44.23
2004 Average	1.8	0.768	41.38	38.20	52.96	36.86	35.64	45.75	n/a	34.70	39.97	54.07
2005 Average	2.2	0.825	56.58	55.12	69.11	44.97	43.15	56.62	n/a	43.04	51.80	69.47
2006 Average	2.1	0.882	66.22	66.08	73.16	51.85	50.41	62.24	n/a	43.97	66.64	75.69
Q1 2007 Average	1.2	0.853	58.00	56.75	64.50	48.50	43.83	57.50	n/a	42.25	52.50	67.50
Q2 2007 Average(e)	2.2	0.912	64.61	66.59	71.01	51.01	46.57	61.44	n/a	44.37	53.42	71.66
August 31, 2007	0.0	0.947 (1)	73.98 (2)	72.06 (3)	77.41(4)	65.35 (5)	60.18 (6)	76.45 (7)	15.88	49.54	61.93	79.24 (8)
Constant Thereafter												

Natural Gas and Sulphur

Year	NYMEX Futures	Midwest	AECO-C Spot	Spot Plant Gate	ARP	Aggregator	Alliance	SaskEnergy	Sask.	Sumas	Westcoast	B.C.	Sulphur	Alberta
	Henry Hub Then Current \$US/mmbtu	at Chicago Then Current \$US/mmbtu	Then Current \$Cdn/mmbtu	Then Current \$/mmbtu	Plant Gate \$/mmbtu	Plant Gate \$/mmbtu	Plant Gate \$/mmbtu	Plant Gate \$/mmbtu	Plant Gate \$/mmbtu	Spot \$/mmbtu	Spot \$/mmbtu	Str. 2 \$/mmbtu	Spot \$/mmbtu	FOB \$/US/MT
1999 Average	2.27	2.33	2.92	2.75	2.48	n/a	n/a	2.83	2.97	2.15	2.90	2.78	33.74	6.93
2000 Average	3.91	3.96	5.08	4.92	4.50	4.60	n/a	4.79	5.13	4.17	5.00	4.88	38.14	13.59
2001 Average	4.38	4.45	6.21	6.07	5.41	5.30	5.61	5.71	6.13	4.56	6.35	6.29	18.29	-14.66
2002 Average	3.25	3.25	4.04	3.88	3.88	3.83	3.82	4.04	4.08	2.68	4.00	3.93	29.38	3.04
2003 Average	5.11	5.46	6.66	6.49	6.13	5.89	6.69	6.40	6.68	4.66	6.40	6.32	59.81	39.83
2004 Average	6.09	6.13	6.88	6.70	6.31	6.16	6.44	6.48	6.78	5.26	6.55	6.45	62.99	38.61
2005 Average	8.55	8.24	8.58	8.42	8.30	8.32	8.45	8.36	8.30	7.13	8.20	8.10	63.50	33.77
2006 Average	7.26	6.93	7.02	6.96	6.45	6.40	6.45	6.69	6.95	6.27	6.80	6.45	55.69	19.82
Q1 2007 Average	6.96	7.01	7.39	7.18	7.15	7.10	6.80	7.30	7.32	6.85	7.15	7.05	55.00	21.00
Q2 2007 Average(e)	7.51	7.24	7.18	6.97	6.80	6.75	6.49	7.15	7.19	6.68	6.88	6.88	49.76	11.21
August 31, 2007	5.51 (9)	5.28(10)	4.75 (11)	4.56	4.54	4.48	4.25	4.67	7.66	4.99 (10)	4.86(12)	4.71	50.00 (13)	9.82
Constant Thereafter														

Unless otherwise stated, the gas price reference point is the receipt point on the applicable provincial gas transmission system known as the plant gate. The plant gate price represents the price before raw gas gathering and processing charges are deducted. Spot refers to weighted average one month price.

Note: These prices are actual posted prices at the referenced date; other reference prices are derived based on historical price differentials.

- (1) Noon Rate from the Bank of Canada.
- (2) U.S. Energy Information Administration (Cushing, OK WTI Spot Price FOB)
- (3) Settlement price for prompt month delivery from Bloomberg.
- (4) Average Aug. 31, 2007 posted price reported by Imperial, Shell, Flint Hill, Petro-Canada, BP and Suncor.
- (5) Average Aug. 31, 2007 posted price reported by Imperial, Flint Hill, EnCana and BP.
- (6) Average Aug. 31, 2007 posted price reported by Petro-Canada, Flint Hill, EnCana and BP.
- (7) Average Aug. 31, 2007 posted price reported by Shell, Flint Hill, EnCana, BP and Suncor.
- (8) Average Aug. 31, 2007 posted price reported by Shell, Flint Hill, EnCana and BP.
- (9) Same day settlement price from Platts.
- (10) Same day settlement price from Platts.
- (11) Same day settlement price from NGX.
- (12) Next day settlement price from NGX.
- (13) Utilized current GLJ forecast price.

TABLE CP-5
RESERVES RECONCILIATION

A reserves reconciliation for the constant price analysis has not been prepared.

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-6

Reserve Class:
 Development Class: **Various Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Company Annual Capital Expenditures (M\$)

Entity Description	Year												Totals			10% Discounted	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Subtotal	Remainder	Total		
Proved Producing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved Plus Probable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-7

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Company Annual Abandonment Costs (M\$)

Entity Description	Year												Totals			10% Discounted
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Subtotal	Remainder	Total	
Proved Producing	0	4	0	2	0	3	5	13	2	18	12	0	58	143	200	66
Total Proved	0	4	0	2	0	3	5	13	2	18	12	0	58	143	200	66
Total Proved Plus Probable	0	2	0	3	0	2	3	0	6	0	0	2	16	177	193	37

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table CP-8

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **Posted (2007-Aug-31) Constant**
 Effective Date: **August 31, 2007**

Summary of First Year Production and Oil and Gas Reserves

Entity Description	2007 Average Daily Production										Reserves										
	Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent		Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent		
	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross Mcf/d	Compny Net Mcf/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross MMcf	Compny Net MMcf	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross Mbbbl	Compny Net Mbbbl	
Proved Producing																					
Sinclair	81	70	0	0	0	0	0	0	0	81	70	110	96	0	0	0	0	0	0	110	96
Other Properties	2	2	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	2	2
Total: Proved Producing	83	72	0	0	0	0	0	0	0	83	72	112	98	0	0	0	0	0	0	112	98
Proved Developed Nonproducing																					
Sinclair	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Developed Nonproducing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proved Undeveloped																					
Sinclair	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Undeveloped	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved																					
Sinclair	81	70	0	0	0	0	0	0	0	81	70	110	96	0	0	0	0	0	0	110	96
Other Properties	2	2	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	2	2
Total: Total Proved	83	72	0	0	0	0	0	0	0	83	72	112	98	0	0	0	0	0	0	112	98
Total Probable																					
Sinclair	2	2	0	0	0	0	0	0	0	2	2	43	38	0	0	0	0	0	0	43	38
Other Properties	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	1	1
Total: Total Probable	2	2	0	0	0	0	0	0	0	2	2	44	39	0	0	0	0	0	0	44	39
Total Proved Plus Probable																					
Sinclair	83	71	0	0	0	0	0	0	0	83	71	154	134	0	0	0	0	0	0	154	134
Other Properties	2	2	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	2	2
Total: Total Proved Plus Probable	85	73	0	0	0	0	0	0	0	85	73	156	136	0	0	0	0	0	0	156	136

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-1

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2007-07)**
 Effective Date: **August 31, 2007**

Summary Of Oil And Gas Reserves And Net Present Values of Future Net Revenue**RESERVES SUMMARY**

Reserves Category	Light And Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Total Oil Equivalent	
	Company Gross Mbbl	Company Net Mbbl	Company Gross Mbbl	Company Net Mbbl	Company Gross MMcf	Company Net MMcf	Company Gross Mbbl	Company Net Mbbl	Company Gross Mbbl	Company Net Mbbl
PROVED										
Producing	106	92	0	0	0	0	0	0	106	92
Developed Nonproducing	0	0	0	0	0	0	0	0	0	0
Undeveloped	0	0	0	0	0	0	0	0	0	0
TOTAL PROVED	106	92	0	0	0	0	0	0	106	92
TOTAL PROBABLE	40	35	0	0	0	0	0	0	40	35
TOTAL PROVED PLUS PROBABLE	146	128	0	0	0	0	0	0	146	128

NET PRESENT VALUE SUMMARY

**Net Present Values of Future Net Revenue
 Before Income Taxes Discounted At (%/year)**

Reserves Category	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
PROVED					
Producing		3,650	3,297	3,007	2,768
Developed Nonproducing		0	0	0	0
Undeveloped		0	0	0	0
TOTAL PROVED		3,650	3,297	3,007	2,768
TOTAL PROBABLE		1,244	923	706	556
TOTAL PROVED PLUS PROBABLE		4,894	4,220	3,713	3,324

**Net Present Values of Future Net Revenue
 After Income Taxes Discounted At (%/year)**

Reserves Category	0%	5%	10%	15%	20%
	M\$	M\$	M\$	M\$	M\$
PROVED					
Producing		2,795	2,527	2,306	2,122
Developed Nonproducing		0	0	0	0
Undeveloped		0	0	0	0
TOTAL PROVED		2,795	2,527	2,306	2,122
TOTAL PROBABLE		876	651	496	389
TOTAL PROVED PLUS PROBABLE		3,671	3,178	2,801	2,511

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-2

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2007-07)**
 Effective Date: **August 31, 2007**

Total Future Net Revenue (Undiscounted)

Reserves Category	Revenue M\$	Royalties M\$	Operating Costs M\$	Capital Development Costs M\$	Abandonment Costs M\$	Future Net Revenue Before Income Taxes M\$	Income Tax M\$	Future Net Revenue After Income Taxes M\$
Proved Producing	7,332	953	2,482	0	248	3,650	855	2,795
Proved Developed Nonproducing	0	0	0	0	0	0	-	-
Proved Undeveloped	0	0	0	0	0	0	-	-
Total Proved	7,332	953	2,482	0	248	3,650	855	2,795
Total Probable	2,985	365	1,348	0	27	1,244	-	-
Total Proved Plus Probable	10,317	1,318	3,830	0	275	4,894	1,223	3,671

Comments

1. Disclosure is required for Total Proved and Proved Plus Probable reserves

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-3

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2007-07)**
 Effective Date: **August 31, 2007**

Future Net Revenue by Production Group

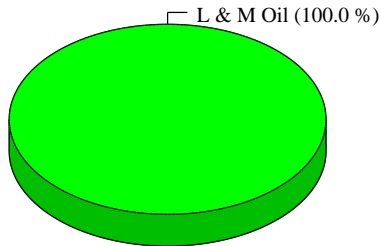
	Future Net Revenue Before Income Taxes (Discounted at 10% per year) M\$
<hr/>	
<i>Proved Producing</i>	
Light & Medium Oil [1]	3,007
Total: Proved Producing	3,007
<i>Total Proved</i>	
Light & Medium Oil [1]	3,007
Total: Total Proved	3,007
<i>Total Proved Plus Probable</i>	
Light & Medium Oil [1]	3,713
Total: Total Proved Plus Probable	3,713

Comments

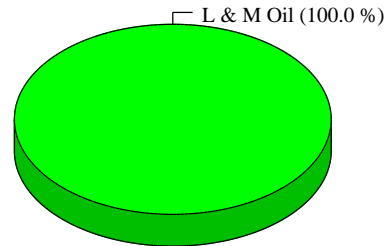
- Including solution gas and other by-products

Percentage of Future Net Revenue (10% DCF)

Total Proved



Total Proved Plus Probable



**Table FP-4
FORECAST PRICES USED IN PREPARING RESERVES DATA**

GLJ Petroleum Consultants
**Crude Oil and Natural Gas Liquids
Price Forecast**
Effective July 1, 2007

Year	Inflation %	Bank of Canada Average Noon Exchange Rate \$US/\$Cdn	NYMEX WTI Near Month Futures Contract Crude Oil at Cushing Oklahoma		ICE BRENT Near Month Futures Contract Crude Oil FOB North Sea		Light, Sweet Crude Oil (40 API, 0.3%S) at Edmonton		Bow River Crude Oil Stream Quality at Hardisty		Heavy Crude Oil Proxy (12 API) at Hardisty		Medium Crude Oil (29 API, 2.0%S) at Cromer		Spec Ethane \$Cdn/bbl	Alberta Natural Gas Liquids (Then Current Dollars)		
			Constant 2007 \$	Then Current \$US/bbl	Constant 2007 \$	Then Current \$US/bbl	Constant 2007 \$	Then Current \$Cdn/bbl	Constant 2007 \$	Then Current \$Cdn/bbl	Constant 2007 \$	Then Current \$Cdn/bbl	Constant 2007 \$	Then Current \$Cdn/bbl		Edmonton Propane \$Cdn/bbl	Edmonton Butane \$Cdn/bbl	Edmonton Pentanes Plus \$Cdn/bbl
1996	1.5	0.733	27.39	21.98	25.31	20.31	36.61	29.38	31.30	25.12	25.00	20.06	32.50	26.08	n/a	23.13	17.83	30.05
1997	1.6	0.722	25.30	20.62	23.70	19.32	34.17	27.85	25.99	21.18	17.69	14.41	29.11	23.72	n/a	19.41	19.76	30.91
1998	1.0	0.675	17.43	14.44	16.11	13.34	24.58	20.36	17.67	14.63	11.41	9.45	20.48	16.96	n/a	11.74	12.69	21.87
1999	1.7	0.673	23.03	19.25	21.52	17.99	33.05	27.63	28.45	23.78	23.32	19.49	30.35	25.37	n/a	15.86	18.65	27.64
2000	2.7	0.673	35.53	30.23	33.39	28.41	52.38	44.57	41.48	35.28	32.35	27.49	46.92	39.92	n/a	32.15	35.59	46.31
2001	2.5	0.646	29.78	26.00	28.48	24.87	45.17	39.44	31.72	27.69	19.22	16.77	36.19	31.58	n/a	31.92	31.25	42.48
2002	2.2	0.637	29.10	26.08	27.92	25.02	45.00	40.33	35.51	31.83	29.64	26.57	39.59	35.48	n/a	21.39	27.08	40.73
2003	2.8	0.716	33.92	31.07	31.08	28.47	47.69	43.66	35.09	32.11	28.71	26.26	41.02	37.55	n/a	32.14	34.36	44.23
2004	1.8	0.770	43.95	41.38	40.38	38.02	56.25	52.96	39.76	37.43	30.93	29.11	48.48	45.64	n/a	34.70	39.97	53.94
2005	2.2	0.826	59.00	56.58	57.49	55.14	71.97	69.02	46.65	44.73	35.53	34.07	59.20	56.77	n/a	43.04	51.80	69.57
2006	2.0	0.882	67.57	66.22	67.51	66.16	74.71	73.21	52.89	51.82	42.70	41.84	63.52	62.26	n/a	43.85	60.18	75.41
2007 Q1	1.8	0.854	58.33	58.33	58.73	58.73	67.68	67.68	49.55	49.55	41.67	41.67	59.00	59.00	n/a	43.11	54.27	70.18
2007 Q2 (e)	2.2	0.912	64.61	64.61	66.59	66.59	71.01	71.01	51.01	51.01	40.66	40.66	61.44	61.44	n/a	44.37	53.42	71.66
2007 Q3	2.0	0.930	66.00	66.00	68.00	68.00	70.00	70.00	51.10	51.10	42.19	42.19	60.90	60.90	21.37	44.80	56.00	71.40
2007 Q4	2.0	0.930	66.00	66.00	68.00	68.00	70.00	70.00	47.60	47.60	37.64	37.64	60.90	60.90	25.44	44.80	56.00	71.40
2007 Full Year	2.0	0.907	63.73	63.73	65.33	65.33	69.67	69.67	49.82	49.82	40.54	40.54	60.56	60.56	23.41	44.27	54.92	71.16
2007 Q3-Q4	2.0	0.930	66.00	66.00	68.00	68.00	70.00	70.00	49.35	49.35	39.92	39.92	60.90	60.90	n/a	44.80	56.00	71.40
2008	2.0	0.930	63.73	65.00	63.73	65.00	67.57	68.93	48.65	49.63	39.83	40.63	58.79	59.97	24.22	44.11	51.00	70.30
2009	2.0	0.930	60.55	63.00	59.11	61.50	64.18	66.77	47.49	49.41	38.64	40.20	55.84	58.09	24.59	42.74	49.41	68.11
2010	2.0	0.930	57.48	61.00	56.07	59.50	60.90	64.62	45.67	48.47	37.42	39.71	52.98	56.22	24.70	41.36	47.82	65.92
2011	2.0	0.930	55.89	60.50	54.51	59.00	59.21	64.09	45.00	48.71	37.15	40.21	51.51	55.76	24.89	41.02	47.42	65.37
2012	2.0	0.930	55.00	60.72	53.64	59.22	58.26	64.32	44.28	48.89	37.31	41.20	50.69	55.96	25.82	41.17	47.60	65.61
2013	2.0	0.930	55.00	61.94	53.67	60.44	58.28	65.63	44.29	49.88	37.35	42.06	50.71	57.10	26.22	42.01	48.57	66.95
2014	2.0	0.930	55.00	63.18	53.70	61.68	58.30	66.97	44.31	50.90	37.37	42.93	50.72	58.26	26.89	42.86	49.56	68.31
2015	2.0	0.930	55.00	64.44	53.72	62.94	58.31	68.32	44.32	51.93	37.40	43.82	50.73	59.44	27.48	43.73	50.56	69.69
2016	2.0	0.930	55.00	65.73	53.75	64.23	58.33	69.71	44.33	52.98	37.43	44.73	50.75	60.65	28.08	44.61	51.59	71.10
2017	2.0	0.930	55.00	67.05	53.75	65.52	58.33	71.10	44.33	54.04	37.43	45.62	50.75	61.86	28.64	45.51	52.62	72.53
2018+	2.0	0.930	55.00	+2.0%/yr	53.75	+2.0%/yr	58.33	+2.0%/yr	44.33	+2.0%/yr	37.43	+2.0%/yr	50.75	+2.0%/yr		Escalate at 2.0 % per year		

Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.

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Table FP-4 (continued)
FORECAST PRICES USED IN PREPARING RESERVES DATA

GLJ Petroleum Consultants
Natural Gas and Sulphur
Price Forecast
Effective July 1, 2007

Year	NYMEX Futures Contract		Midwest	AECO/NIT Spot		Alberta Plant Gate				Saskatchewan Plant Gate			British Columbia		Sulphur	Alberta		
	Last 3 Day Price		Price @ Chicago	Then	Constant	Then	Constant	Then	ARP	Aggregator	Alliance	SaskEnergy	Spot	Sumas Spot	Westcoast	Spot	FOB	Sulphur
	Constant	Then	Current	Current	2007 \$	Current	2007 \$	Current	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	Station 2	Plant Gate	Vancouver	at Plant
	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$Cdn/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$US/LT	\$Cdn/LT
1996	3.17	2.55	2.73	1.39	1.56	1.26	1.63	N/A	N/A	N/A	1.52	1.28	1.32	1.49	1.47	36.28	6.48	
1997	3.23	2.63	2.75	1.85	2.09	1.70	1.97	N/A	N/A	N/A	1.85	1.75	1.71	1.90	1.98	34.75	5.12	
1998	2.58	2.14	2.21	2.03	2.26	1.87	1.94	N/A	N/A	N/A	2.05	2.13	1.60	2.15	2.00	24.59	-6.51	
1999	2.72	2.27	2.33	2.92	3.29	2.75	2.48	N/A	N/A	N/A	2.82	2.97	2.15	2.93	2.78	33.74	6.93	
2000	4.59	3.91	3.96	5.08	5.78	4.93	4.50	4.44	N/A	N/A	4.79	5.16	4.15	5.06	4.88	38.14	13.59	
2001	5.03	4.38	4.45	6.23	6.97	6.07	5.41	4.97	5.29	5.72	6.20	4.57	6.32	6.29	18.29	-14.67		
2002	3.63	3.25	3.25	4.04	4.33	3.88	3.88	3.64	3.66	4.04	4.08	3.88	4.18	3.93	29.38	3.04		
2003	5.95	5.44	5.46	6.66	7.09	6.49	6.13	5.87	6.15	6.41	6.68	4.66	6.45	6.32	59.81	39.83		
2004	6.47	6.09	6.13	6.88	7.12	6.70	6.31	6.16	6.39	6.48	6.85	5.26	6.56	6.45	62.99	38.61		
2005	8.91	8.55	8.24	8.58	8.77	8.42	8.30	8.27	8.29	8.36	8.31	7.13	8.22	8.12	63.50	33.77		
2006	7.41	7.26	6.93	7.16	7.10	6.96	6.57	6.36	6.34	6.67	6.97	6.27	6.58	6.45	55.07	19.27		
2007 Q1	6.96	6.96	7.01	7.39	7.18	7.18	7.04	7.08	6.66	7.23	7.21	6.85	7.17	7.02	41.15	5.03		
2007 Q2 (e)	7.51	7.51	7.24	7.18	6.97	6.97	6.80	6.75	6.49	7.15	7.19	6.68	6.88	6.89	49.76	11.21		
2007 Q3	7.00	7.00	6.85	6.34	6.14	6.14	6.11	6.03	5.94	6.24	6.25	6.20	6.14	5.98	50.00	10.76		
2007 Q4	8.00	8.00	7.75	7.53	7.31	7.31	7.28	7.18	6.86	7.41	7.44	7.20	7.33	7.16	50.00	10.76		
2007 Full Year	7.37	7.37	7.21	7.11	6.90	6.90	6.81	6.76	6.49	7.01	7.02	6.73	6.88	6.76	47.73	9.44		
2007 Q3-Q4	7.50	7.50	7.30	6.94	6.73	6.73	6.70	6.61	6.40	6.83	6.85	6.70	6.74	6.57	50.00	10.76		
2008	7.35	7.50	7.45	7.17	6.82	6.96	6.93	6.84	6.55	7.06	7.11	6.85	6.97	6.80	45.00	5.39		
2009	7.21	7.50	7.50	7.28	6.79	7.07	7.06	7.05	6.60	7.19	7.22	6.85	7.08	6.91	45.00	5.39		
2010	7.07	7.50	7.60	7.31	6.69	7.10	7.10	7.10	6.71	7.23	7.25	6.85	7.11	6.94	45.00	5.39		
2011	6.93	7.50	7.60	7.37	6.61	7.15	7.15	7.15	6.71	7.28	7.31	6.85	7.17	7.00	45.90	6.36		
2012	7.02	7.75	7.85	7.63	6.72	7.42	7.42	7.42	6.96	7.55	7.57	7.10	7.43	7.26	46.81	7.33		
2013	7.00	7.88	7.98	7.75	6.69	7.54	7.54	7.54	7.10	7.67	7.69	7.23	7.55	7.38	47.75	8.34		
2014	7.00	8.04	8.14	7.95	6.73	7.73	7.73	7.73	7.26	7.86	7.89	7.39	7.75	7.57	48.71	9.38		
2015	7.00	8.20	8.30	8.12	6.74	7.90	7.90	7.90	7.43	8.03	8.06	7.55	7.92	7.74	49.68	10.17		
2016	7.00	8.36	8.46	8.29	6.75	8.07	8.07	8.07	7.59	8.20	8.20	7.71	8.09	7.91	50.68	11.25		
2017	7.00	8.53	8.63	8.46	6.75	8.23	8.23	8.23	7.74	8.36	8.36	7.86	8.25	8.07	51.69	11.47		
2018+	7.00	+2.0%/yr	+2.0%/yr	+2.0%/yr	6.75	+2.0%/yr				Escalate at 2.0 % per year							+2.0%/yr	

Unless otherwise stated, the gas price reference point is the receipt point on the applicable provincial gas transmission system known as the plant gate.

The plant gate price represents the price before raw gas gathering and processing charges are deducted.

AECO-C Spot refers to the one month price averaged for the year.

Historical futures contract price is an average of the daily settlement price over the last 3 days of the near month contract.

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**TABLE FP-5A
AUGUST-31-2007
RECONCILIATION OF COMPANY NET RESERVES
BY PRINCIPAL PRODUCT TYPE**

FORECAST PRICES AND COSTS

FACTORS	Total Oil			Light and Medium Oil			Heavy Oil			Natural Gas Liquids		
	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)
August 31, 2006	118.2	29.0	147.2	118.2	29.0	147.2	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0
Extensions	23	9	32	23	9	32	0	0	0	0	0	0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery	0	0	0	0	0	0	0	0	0	0	0	0
Technical Revisions	(14)	(3)	(17)	(14)	(3)	(17)	0	0	0	0	0	0
Acquisitions	0	0	0	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	0	0	0	0	0	0	0	0	0
Production	(35)	0	(35)	(35)	0	(35)	0	0	0	0	0	0
August 31, 2007	93	35	128	93	35	128	0	0	0	0	0	0

FACTORS	Total Gas			Conventional Natural Gas			Coal Bed Methane			BOE		
	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
August 31, 2006	0	0	0	0	0	0	0	0	0	118.2	29.0	147.2
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0.0
Extensions	0	0	0	0	0	0	0	0	0	23	9	31.9
Infill Drilling*	0	0	0	0	0	0	0	0	0	0	0	0
Improved Recovery	0	0	0	0	0	0	0	0	0	0	0	0
Technical Revisions	0	0	0	0	0	0	0	0	0	(14)	(2)	(17)
Acquisitions	0	0	0	0	0	0	0	0	0	0	0	0
Dispositions	0	0	0	0	0	0	0	0	0	0	0	0
Economic Factors	0	0	0	0	0	0	0	0	0	0	0	0
Production	0	0	0	0	0	0	0	0	0	(35)	(0)	(35)
August 31, 2007	0	0	0	0	0	0	0	0	0	93	35	128

* The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling and Improved Recovery should be combined and reported as Improved Recovery.

TABLE FP-5B
August 31, 2006
RECONCILIATION OF COMPANY NET RESERVES
BY PRINCIPAL PRODUCT TYPE

FORECAST PRICES AND COSTS

FACTORS	Total Oil			Light and Medium Oil			Heavy Oil			Natural Gas Liquids		
	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)
August 31, 2005	134	30	164	134	30	164	0.0	0.0	0.0	0.1	0.1	0.2
Discoveries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extensions	17.6	3.3	20.9	17.6	3.3	20.9	0.0	0.0	0.0	0.0	0.0	0.0
Infill Drilling*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Improved Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Revisions	(3.9)	(1.3)	(5.2)	(3.9)	(1.3)	(5.2)	0.0	0.0	0.0	0.0	0.0	0.0
Acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispositions	(2.1)	(2.7)	(4.8)	(2.1)	(2.7)	(4.8)	0.0	0.0	0.0	-0.1	-0.1	-0.2
Economic Factors	0.5	0.3	0.8	0.5	0.3	0.8	0.0	0.0	0.0	0.0	0.0	0.0
Production	(28.3)	0.0	(28.3)	(28.3)	0.0	(28.3)	0.0	0.0	0.0	0.0	0.0	0.0
August 31, 2006	118.2	29.0	147.2	118.2	29.0	147.2	0.0	0.0	0.0	0.0	0.0	0.0

FACTORS	Total Gas			Conventional Natural Gas			Coal Bed Methane			BOE		
	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
August 31, 2005	1	1	2	1	1	2	0.0	0.0	0.0	134.6	30.0	164.3
Discoveries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.6	3.3	20.9
Infill Drilling*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Improved Recovery	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Revisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3.9)	(1.3)	(5.2)
Acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispositions	(1)	(1)	(2)	(1)	(1)	(2)	0.0	0.0	0.0	(2.3)	(3.0)	(5.3)
Economic Factors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.3	0.8
Production	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(28.3)	0.0	(28.3)
August 31, 2006	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	118.2	29.0	147.2

* The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling and Improved Recovery should be combined and reported as Improved Recovery.

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-6

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2007-07)**
 Effective Date: **August 31, 2007**

Company Annual Capital Expenditures (M\$)

Entity Description	Year												Totals			10% Discounted	
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Subtotal	Remainder	Total		
Proved Producing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved Plus Probable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Company: **Crown Point Ventures Ltd**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-7

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2007-07)**
 Effective Date: **August 31, 2007**

Company Annual Abandonment Costs (M\$)

Entity Description	Year												Totals			10% Discounted
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Subtotal	Remainder	Total	
Proved Producing	0	4	2	8	2	0	0	19	31	0	26	67	159	88	248	97
Total Proved	0	4	2	8	2	0	0	19	31	0	26	67	159	88	248	97
Total Proved Plus Probable	0	2	0	8	7	0	0	0	0	3	16	13	48	227	275	68

Company: **Crown Point Ventures Ltd**
Property: **Corporate**
Description: **After Tax Analysis**

Table FP-8

Reserve Class: **Various**
Development Class: **Classifications**
Pricing: **GLJ (2007-07)**
Effective Date: **August 31, 2007**

Summary of First Year Production and Oil and Gas Reserves

Entity Description	2007 Average Daily Production										Reserves										
	Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent		Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent		
	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross Mcf/d	Compny Net Mcf/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross bbl/d	Compny Net bbl/d	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross MMcf	Compny Net MMcf	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross Mbbbl	Compny Net Mbbbl	Compny Gross Mbbbl	Compny Net Mbbbl	
Proved Producing																					
Sinclair	81	70	0	0	0	0	0	0	0	81	70	105	91	0	0	0	0	0	0	105	91
Other Properties	2	2	0	0	0	0	0	0	0	2	2	1	1	0	0	0	0	0	0	1	1
Total: Proved Producing	83	72	0	0	0	0	0	0	0	83	72	106	92	0	0	0	0	0	0	106	92
Proved Developed Nonproducing																					
Sinclair	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Developed Nonproducing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proved Undeveloped																					
Sinclair	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Undeveloped	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved																					
Sinclair	81	70	0	0	0	0	0	0	0	81	70	105	91	0	0	0	0	0	0	105	91
Other Properties	2	2	0	0	0	0	0	0	0	2	2	1	1	0	0	0	0	0	0	1	1
Total: Total Proved	83	72	0	0	0	0	0	0	0	83	72	106	92	0	0	0	0	0	0	106	92
Total Probable																					
Sinclair	2	2	0	0	0	0	0	0	0	2	2	40	35	0	0	0	0	0	0	40	35
Other Properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Total Probable	2	2	0	0	0	0	0	0	0	2	2	40	35	0	0	0	0	0	0	40	35
Total Proved Plus Probable																					
Sinclair	83	71	0	0	0	0	0	0	0	83	71	144	126	0	0	0	0	0	0	144	126
Other Properties	2	2	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	2	2
Total: Total Proved Plus Probable	85	73	0	0	0	0	0	0	0	85	73	146	128	0	0	0	0	0	0	146	128