FORM 51-101 F1

STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

NWest Energy Inc.

PART 1. DATE OF STATEMENT

1. This statement is dated January 12, 2009;

2. The effective date of the information being provided in this statement is September 30, 2008;

3. The presentation date of the information being provided is January 12, 2009.

PART 2 TO PART 4: Disclosure of Reserves Data & Related Information

The Company has no oil and gas reserves or production and hence no related revenue. The Company is exploring and assessing unproven properties offshore Western Newfoundland. With further work these properties may be shown to contain commercial reserves of oil and gas. The Company has not reported any reserves for Western Newfoundland in the past.

PART 5: Other Oil and Gas Information

Properties with no attributed Reserves

The Company owns, either directly or through a subsidiary company, the following petroleum interests offshore Western Newfoundland:

Property Name	Working Interest	Gross Hectares	Expiration Date
EL 1097	100%	96,100	January 15, 2011
EL 1098	100%	159,872	January 15, 2011
EL 1103	100%	216,164	January 15, 2012
EL 1004	100%	187,744	January 15, 2012
Total	100%	659,880	

There are no planned drilling activities on any of the properties in 2009, though the company is planning on marketing the properties to potential partners for drilling in 2010 or 2011. All properties are in good standing.

Costs incurred in 2008/Exploration Activities

The Company incurred exploration costs of $140,790 on its Exploration Licenses in the year ended September 30, 2008. The expenditures consisted of environmental study fees and consulting fees and related expenditures with respect to seismic bids, budgeting and environmental assessments.

FORM 51-101 F3

REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE

The management of NWest Energy Inc. (the "Company") is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. Where a company has petroleum reserves that information would consist of the following:

a) (i) proved and proved plus probable oil and gas reserves estimated as at the last day of the Company's most recently completed financial year using the forecasted prices and costs; and
(ii) the related estimated future net revenue; and

b) (i) proved oil and gas reserves estimated as at the last day of the Company's most recently completed financial year using constant prices and costs; and
(ii) the related estimated future net revenue.

In the present case, the Company has no reserves as described in Form 51-101 F1 and as such no independent qualified reserves evaluator has evaluated the Company's reserves.

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, on the recommendation of the Reserves Committee approved:

a) the content and filing of Form 51-101 F1
b) the content and filing of this report

Date: January 12, 2009

<u>Francois Guathier ("Signed")</u>
Francois Gauthier, President & CEO

<u>Sharon Dunn ("Signed")</u>
Sharon Dunn, CFO

<u>Wade Dawe ("Signed")</u>
Wade Dawe, Director

<u>Patrick Laracy ("Signed")</u>
Patrick Laracy, Director

<u>Jackie Sheppard ("Signed")</u>
Jackie Sheppard, Director

<u>James Buckee ("Signed")</u>
James Buckee, Director