RIA RESOURCES CORP.
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 is dated October 31, 2012.

The effective date is October 31, 2012.
The preparation date is February 28, 2013.

Disclosure of Reserves Data

The following is a summary of the oil and natural gas reserves and the value of future net revenue of Ria Resources Corp. Inc. ("Ria Resources" or the "Company") as evaluated by Sproule Associates Limited as at October 31, 2012, and dated February 27, 2013 (the "Sproule Report").

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 do not necessarily represent the fair market value of the Company's reserves. There is no assurance that the forecast price and cost assumptions contained in the Sproule Report will be attained and variances could be material. Other assumptions and qualifications relating to costs and other matters are included in the Sproule 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.

Table 1
NI 51-101
Summary of Oil and Gas Reserves
as of October 31, 2012
Forecast Prices and Costs

Reserves

	Light and Medium Oil		**Heavy Oil**		**Natural Gas (non-associated, associated & solution gas)**		**Natural Gas Liquids**	
Reserve Category	**Gross (Mbbl)**	**Net (Mbbl)**	**Gross (Mbbl)**	**Net (Mbbl)**	**Gross (MMcf)**	**Net (MMcf)**	**Gross (Mbbl)**	**Net (Mbbl)**
Proved								
Developed Producing	46.4	35.1	0.0	0.0	178	128	33.4	21.0
Developed Non-Producing	0.0	0.0	0.0	0.0	0	0	0.0	0.0
Undeveloped	46.5	31.8	0.0	0.0	174	125	32.8	19.5
Total Proved	**92.9**	**66.9**	**0.0**	**0.0**	**352**	**253**	**66.2**	**40.5**
Probable	36.9	25.7	0.0	0.0	139	100	26.2	15.8
Total Proved Plus Probable	**129.9**	**92.6**	**0.0**	**0.0**	**491**	**353**	**92.3**	**56.3**

Reference: Item 2.1(1) of Form 51-101F1

Table 2
NI 51-101
Summary of Net Present Values of Future Net Revenue as of October 31, 2012
Forecast Prices and Costs

	Net Present Values of Future Net Revenue										
	Before Income Taxes Discounted at (%/Year)					After Income Taxes Discounted at (%/Year)					Bef Tax Net Val
Reserves Category	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	0 (M$)	5 (M$)	10 (M$)	15 (M$)	20 (M$)	10%/yr ($/boe)
Proved											
Developed Producing	393	506	570	602	616	393	506	570	602	616	7.36
Developed Non-Producing	0	0	0	0	0	0	0	0	0	0	0.00
Undeveloped	1,221	814	522	312	159	1,221	814	522	312	159	7.23
Total Proved	**1,614**	**1,320**	**1,092**	**914**	**775**	**1,614**	**1,320**	**1,092**	**914**	**775**	**7.30**
Probable	1,503	1,066	768	560	412	1,503	1,066	768	560	412	13.20
Total Proved Plus Probable	**3,118**	**2,386**	**1,860**	**1,475**	**1,187**	**3,118**	**2,386**	**1,860**	**1,475**	**1,187**	**8.96**

Reference Item 2.1(2) of Form 51-101F1

Notes: NPV of FNR include all resource income:
- Sale of oil, gas, by-product reserves
- Processing third party reserves
- Other income

Income Taxes:
- Includes all resource income
- Apply appropriate income tax calculations
- Include prior tax pools

Unit Values are based on net reserve volumes

Table 3 NI 51-101 Total Future Net Revenue Undiscounted as of October 31, 2012 Forecast Prices and Costs								
Reserves Category	**Revenue (M$)**	**Royalties (M$)**	**Operati- ng Costs (M$)**	**Develop- ment Costs (M$)**	**Well Abando- nment / Other Costs (M$)**	**Future Net Revenue Before Income Taxes (M$)**	**Income Taxes (M$)**	**Future Net Revenue After Income Taxes (M$)**
Proved	14,996	4,755	6,119	1,496	1,012	1,614	0	1,614
Proved Plus Probable	21,510	6,917	8,379	1,994	1,102	3,118	0	3,118

Reference Item 2.1(3)(b) of Form 51-101F1

Table 4
NI 51-101
Net Present Value of Future Net Revenue
by Production Group
as of October 31, 2012
Forecast Prices and Costs

Reserves Category	Production Group	Future Net Revenue Before Income Taxes (Discounted at 10%/Year) (M$)	Unit Value Before Income Taxes (Discounted at 10%/Year) ($/boe)
Proved	Light and Medium Crude Oil (including solution gas and associated by-products)	1,092	7.30
	Heavy Oil (including solution gas and associated by-products)	0	0
	Natural Gas (including associated by-products)*	0	0
Proved Plus Probable	Light and Medium Crude Oil (including solution gas and associated by-products)	1,860	8.96
	Heavy Oil (including solution gas and associated by-products)	0	0
	Natural Gas (including associated by-products)*	0	0

Reference Item 2.1(3)(c) of Form 51-101F1
Includes corporate Capital GCA, if applicable
Unit Values are based on net reserve volumes

Table 5
NI 51-101
Summary of Pricing and Inflation Rate Assumptions as of October 31, 2012
Forecast Prices and Costs

Year	WTI Cushing Oklahoma ($US/bbl)	Edmonton Par Price 40° API ($Cdn/bbl)	Cromer Medium 29.3° API ($Cdn/bbl)	Natural Gas[1] AECO Gas Prices ($Cdn/MMBtu)	Pentanes Plus FOB Edmonton ($Cdn/bbl)	Butanes F.O.B. Edmonton ($Cdn/bbl)	Inflation Rate[2] (%/Yr)	Exchange Rate[3] ($US/$Cdn)
Historical								
2007	72.27	77.06	65.36	6.65	77.33	63.71	2.0	0.935
2008	99.59	102.85	93.05	8.15	104.70	75.09	1.1	0.943
2009	61.63	66.20	62.77	4.19	68.13	49.34	2.0	0.880
2010	79.43	77.80	73.67	4.16	84.21	57.99	1.2	0.971
2011	95.00	95.16	87.86	3.72	104.12	70.93	1.5	1.012
Forecast								
2012	91.52	91.86	84.51	3.33	102.63	68.47	2.0	0.996
2013	93.08	93.42	85.95	3.67	100.03	69.63	2.0	0.996
2014	91.40	91.73	84.39	3.95	98.21	68.37	2.0	0.996
2015	90.53	90.86	83.59	4.36	97.29	67.72	2.0	0.996
2016	99.37	99.73	91.75	5.79	106.78	74.33	2.0	0.996
2017	101.35	101.72	93.59	5.91	108.92	75.82	2.0	0.996
2018	103.38	103.76	95.46	6.03	111.09	77.34	2.0	0.996
2019	105.45	105.83	97.37	6.16	113.32	78.88	2.0	0.996
2020	107.56	107.95	99.31	6.29	115.58	80.46	2.0	0.996
2021	109.71	110.11	101.30	6.42	117.89	82.07	2.0	0.996
2022	111.90	112.31	103.33	6.56	120.25	83.71	2.0	0.996
Thereafter					Escalation Rate of 2%			

(1) This summary table identifies benchmark reference pricing schedules that might apply to a *reporting issuer*.
(2) Inflation rates for forecasting prices and costs.
(3) Exchange rates used to generate the benchmark reference prices in this table.

Notes:
Product sale prices will reflect these reference prices with further adjustments for quality and transportation to point of sale.

Reference Item 3.2 of Form 51-101F1

Reconciliation of Changes in Reserves

The following table sets forth a reconciliation of the changes in the Company's gross reserves as at October 31, 2012 against such reserves as at October 31, 2011 based on the forecast price and cost assumptions:

RIA RESOURCES CORP

RESERVES RECONCILIATION - FORECAST PRICE CASE

COMPANY SHARE GROSS

Effective Date: October 31, 2012

	Total Oil (Mbbl)	Light/Med Oil (Mbbl)	Heavy Oil (Mbbl)	Sales Gas (MMCF)	NGL (Mbbl)	BOE (Mboe)
TOTAL PROVED PRODUCING						
Opening Balance (October 31, 2011)	36.6	36.6	0.0	140.0	26.3	86.3
Extensions						
Improved Recovery						
Technical Revisions*	20.0	20.0	0.0	77.8	13.3	44.7
Discoveries						
Acquisitions**						
Dispositions**						
Economic Factors***						
Production	10.2	10.2	0.0	39.8	6.2	21.5
Closing Balance (October 31, 2012)	46.4	46.4	0.0	178.0	33.4	109.5
TOTAL PROVED UNDEVELOPED						
Opening Balance (October 31, 2011)	49.4	49.4	0.0	185.0	34.9	115.2
Extensions						
Improved Recovery						
Technical Revisions*	7.3	7.3	0.0	28.8	4.1	14.6
Discoveries						
Acquisitions**						
Dispositions**						
Economic Factors***						
Production	10.2	10.2	0.0	39.8	6.2	21.5
Closing Balance (October 31, 2012)	46.5	46.5	0.0	174.0	32.8	108.3
TOTAL PROVED						
Opening Balance (October 31, 2011)	86.1	86.1	0.0	326.0	61.2	201.5
Extensions						
Improved Recovery						
Technical Revisions*	17.0	17.0	0.0	65.8	11.2	37.7
Discoveries						
Acquisitions**						
Dispositions**						
Economic Factors***						
Production	10.2	10.2	0.0	39.8	6.2	21.5
Closing Balance (October 31, 2012)	92.9	92.9	0.0	352.0	66.2	217.7
TOTAL PROVED + PROBABLE						
Opening Balance (October 31, 2011)	131.7	131.7	0.0	498.0	93.6	308.3
Extensions						
Improved Recovery						
Technical Revisions*	8.4	8.4	0.0	32.8	4.9	17.3
Discoveries						
Acquisitions**						
Dispositions**						
Economic Factors***						
Production	10.2	10.2	0.0	39.8	6.2	21.5
Closing Balance (October 31, 2012)	129.9	129.9		491.0	92.3	304.1

The numbers in this table may not exactly add due to rounding.

* Includes technical revisions due to reservoir performance, geological and engineering changes; economic revisions due to changes in economic limits

** Includes production attributable to any acquired interests from the acquisition date to effective date of the report and production realized from disposed interests from the opening balance date to the effective date of disposition

***Includes economic revisions related to price, operating cost and royalty factor change

Additional Information Relating to Reserves Data

Undeveloped Reserves

The Company had proved undeveloped reserve as at October 31, 2012 as follows:
The following table sets forth the volumes of proved undeveloped gross reserves that were attributed for each of the Company's product types for the most recent three financial years:

PROVED UNDEVELOPED GROSS
RESERVES MOST RECENT THREE YEARS
FORECAST PRICES AND COSTS

	Light and Medium Oil		Total Gas (1)	
Year End October 31	1st Attributted or Reduced (Mbbl)	Cumulative at Year End (Mbbl)	1st Attributted or Reduced (MMscf)	Cumulative at Year End (MMscf)
2010	0	89	37	334
2011	55	89	156	297
2012	32	67	125	253

Note: (1) Total gas includes Solution, Associated and Non-Associated Gas.

Undeveloped Reserves

The Company attributes proved undeveloped light and medium oil and solution gas reserves to four infill locations in the Bonnie Glen Unit based on analogy to other wells recently drilled in similar areas. The Company intends to develop these reserves within two years.

The following table sets forth the volumes of probable undeveloped reserves that were attributed for each of the Company's product types for the most recent three financial years:

PROBABLE UNDEVELOPED GROSS
RESERVES MOST RECENT THREE YEARS
FORECAST PRICES AND COSTS

	Light and Medium Oil		Total Gas (1)	
Year End October 31	1st Attributted or Reduced (Mbbl)	Cumulative at Year End (Mbbl)	1st Attributted or Reduced (MMscf)	Cumulative at Year End (MMscf)
2010	0	20	8	74
2011	-43	20	-40	66
2012	19	26	75	100

Note: (1) Total gas includes Solution, Associated and Non-Associated Gas.

Probable Undeveloped Reserves

The Company attributes probable additional undeveloped light and medium oil and solution gas reserves to the two proved drilling locations but anticipating that improved completion techniques will result in higher rates and higher reserves than was assumed in the proved case. Probable undeveloped reserves are also attributed to two proposed horizontal drilling locations based on proximity to producing wells and analogy to other Cardium horizontal wells. The Company intends to develop these reserves within two years.

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. The Company's estimates are based on current production forecast, prices and economic conditions. All of the Company's reserves are evaluated by Sproule Associates Limited an independent engineering firm. As circumstances change and additional data becomes available, reserve estimates also change. Based on new information, reserves estimates are reviewed and revised, either upward or downward, as warranted. Although every reasonable effort has been made by the Company to ensure that reserves estimate are accurate, revisions may arise as new information becomes available. As new geological, production and economic data is incorporated into the process of estimating reserves the accuracy of the reserve estimate improves.

Certain information regarding the Company set forth in this report, including management’s assessment of the Company’s future plans and operations contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These risks include, but are not limited to: the risks associated with the oil and gas industry, commodity prices and exchange rates; industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. Competition from other producers, the lack of available qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources are additional risks the Company faces in this market. The Company’s actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward looking statements and accordingly, no assurance can be given that any events anticipated by the forward looking statements will transpire or occur, if any of them do, what benefits the Company can derive from. The reader is cautioned not to place undue reliance on this forward looking information.

The Company anticipates that the future exploration and development costs will be financed through combinations of internally generated cash flow, flow-through and/or equity financing. The Company has an established Line of Credit for debt financing in the amount of 1.2 million dollars, which could be used for both operations and/or acquisitions.

The Company sells all of its crude oil and natural gas into the spot market. The Company does not currently have any hedges in place. Prices received from crude oils and NGL’s are determined by the quality of the crude compared to a benchmark price for light, sweet oil.

Future Development Costs

The following table shows the development costs anticipated in the next five years, which have been deducted in the estimation of the future net revenues of the proved and probable reserves:

NI 51-101

FUTURE DEVELOPMENT COSTS (1)

AS OF October 31, 2012

	Forecast Prices & Costs	
	For Proved Reserves (M$)	**For Proved + Probable Reserves (M$)**
YEAR		
2012	50	50
2013	80	80
2014	1,250	2,250
2015	-	-
2016	-	-
REMAINING	-	-
TOTAL	1,380	2,380
Undiscounted	1,380	2,380
Discounted @ 10%	1,073	2,023

(1) Future Development Costs shown are associated with booked reserves in the Reserves Report and do not necessarily represent the Company's full exploration and development budget.

Note: The numbers in this table may not add exactly due to rounding.

The Company plans on raising its required capital through equity financings and plans to continue to do so for the development costs specified above. The effect of the costs of the expected funding would have no impact on the revenues or reserves currently being reported.

Other Oil and Gas Information

Oil and Gas Properties and Wells

The following table sets forth the number of wells in which the Company held an interest as at October 31, 2012:

Location	Producing Wells				Non-Producing Wells			
	OIL		GAS		OIL		GAS	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Bonnie Glen	13	12.9	0	0.03	4	3.9	0	0
Total	**13**	**12.9**	**0**	**0.03**	**4**	**3.9**	**0**	**0**

The only major property owned by the Company is the Bonnie Glen property, onshore in Central Alberta, Canada. Thirteen Cardium oil wells and one Belly River gas well are on production. Nine oil wells are shut in but four of which may be reactivated when the production potential has been analyzed.

Properties with No Attributed Reserves

The Company has no properties to which no reserves have been assigned.

Forward Contracts

Currently, the Company has no forward contracts.

Additional Information Concerning Abandonment and Reclamation Costs

The estimated abandonment and restoration costs used by Sproule Associates Limited are based on the AEUB Directive 11, which details the typical costs of abandonment and reclamation by well type in each specific geographic region. The Company expects to have costs relating to 21net wells, including the locations to be drilled. All costs have been included in the Sproule Report.

NI 51-101

ABANDONMENT & RECLAMATION COSTS
AS OF October 31, 2012 (Forecast Prices & Costs)

	Total Abandonment and Reclamation Costs Including Well Abandonment and Disconnect Costs (M$)
Total Proved Reserves (Yr)	
2013	-
2014	-
2015	-
2016	-
2017	-
Remaining	1,329
Undiscounted Total	1,329
Discounted @ 10%	575
Proved + Probable Reserves (Yr)	
2013	-
2014	-
2015	-
2016	-
2017	-
Remaining	1,385
Undiscounted Total	1,385
Discounted @ 10%	488

Note: The numbers in this table may not add exactly due to rounding.

Tax Horizon

The Company did not pay income tax in its most recent financial year and is not expected to become taxable under the proved developed cash flows forecast in this report.
The Company has been forecast to be taxable in 2017 and thereafter under the proved cash flow forecasts and to be taxable in 2015 and thereafter under the proved plus probable cash flow forecast.

Costs Incurred

The following table summarizes the capital expenditures made by the Company on oil and natural gas properties for the year ended October 31, 2012:

Property Acquisition Costs ($M)		Exploration Costs ($M)	Development Costs ($M)
Proved Properties	Unproved Properties		
0	0	0	0

The Company also had no exploration or development costs expended on the Bonnie Glen project, which is a conventional oil and gas property.

Exploration and Development Activities

The following table sets forth the number of exploratory and development wells which the Company completed during its 2012 financial year:

	Exploratory Wells		Development Wells	
	Gross[1]	Net[1]	Gross[1]	Net[1]
Oil Wells	0	0	0	0
Gas Wells	0	0	0	0
Service Wells	0	0	0	0
Dry Holes	0	0	0	0
Total Completed Wells	0	0	0	0

Production Estimates

The following table sets forth the volume of Company gross production estimated by Sproule Associates Limited October 31, 2012 to December 31, 2012 (2 Months):

NI 51-101

SUMMARY OF PRODUCTION ESTIMATES BY PRODUCTION GROUP
TOTAL PROVED AND PROBABLE RESERVES FOR YEAR 2013
As Of October 31, 2012

	Forecast Prices & Costs		
	Total Proved	Probable	Total Proved + Probable
RESERVES CATEGORY	Gross Daily Production (2)	Gross Daily Production (2)	Gross Daily Production (2)
Light & Medium Oil (bbls/d)	28	-	28
Heavy Oil (bbls/d)	-	-	-
Associated and Non-Associated Gas (Mcf/d)	109	-	109
Natural Gas Liquids (bbls/d)	13	-	13
TOTAL (1) (boe/d)	**59**	**-**	**59**

(1) Barrels of Oil Equivalent (boe) have been reported based on natural gas conversion of 6 Mcf/1 bbl.

(2) Gross production is Company interest before all royalty deductions.

Note: The numbers in this table may not add exactly due to rounding.

These values are gross to Company's working interest before the deduction of royalties payable to others or the inclusion of royalties owned by the Company.

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 January 31, 2012	**Three Months Ended April 30, 2012**	**Three Months Ended July 31, 2012**	**Three Months Ended October 31, 2012**
Average Daily Production				
Light and Medium Oil (bbl/d)	23	30	24	32
Natural Gas (Mscf/d)	94	101	80	111
Average Net Prices Received				
Light and Medium Oil ($/bbl)	96.47	87.39	78.24	86.38
Natural Gas ($/Mscf)	3.47	2.22	2.44	2.96
Royalties				
Light and Medium Oil ($/bbl)	25.30	22.20	19.47	27.33
Natural Gas ($/Mscf)	1.90	1.67	1.13	1.53
Production Costs				
Light and Medium Oil ($/Mbbl)	31.17	27.70	47.49	27.38
Natural Gas ($/Mscf)	4.27	3.94	3.54	3.52
Netback Received				
Light and Medium Oil ($/bbl)	40.00	37.49	11.28	31.67
Natural Gas ($/Mscf)	(2.70)	(3.39)	(2.23)	(2.09)

ABBREVIATIONS AND CONVERSION

In this document, the abbreviations set forth below have the following meanings:

Oil and Natural Gas Liquids		Natural Gas	
Bbl	barrel	Mscf	thousand standard cubic feet
Bbls	barrels	MMscf	million standard cubic feet
Mbbls	thousand barrels	Mscf/d	thousand standard cubic feet per day
MMbbls	million barrels	MMscf/d	million standard cubic feet per day
MSTB	1,000 stock tank barrels	MMBTU	million British Thermal Units
Bbls/d	barrels per day	Bcf	billion cubic feet
BOPD	barrels of oil per day	GJ	gigajoule
NGLs	natural gas liquids		
STB	stock tank barrels		

Other

AECO	Niska Gas Storage's natural gas storage facility located at Suffield, Alberta.
BIT	Before Income Tax
AIT	After Income Tax
BOE	barrel of oil equivalent on the basis of 1 BOE to 6 Mscf of natural gas. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 1 BOE for 6 Mscf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.
BOE/d	barrel of oil equivalent per day
m^3	cubic metres
$M	thousands of dollars
WTI	West Texas Intermediate, the reference price paid in U.S. dollars at Cushing, Oklahoma for crude oil of standard grade