

FORM 51-101F2 **REPORT ON RESERVES DATA**

To the board of directors of Mooncor Energy Inc. (the "Company):

- 1 We have evaluated the Company's reserves data as at December 31, 2007. The reserves data are estimates of proved, probable and possible reserves and related future net revenue as at December 31, 2007, estimated using forecast prices and costs.
- 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 "COGI Handbook") prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy and 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 misstated. 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 calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated by us for the year ended December 31, 2007 and identifies the portions thereof that we have evaluated and reported on to the Company's management and board of directors. Please note that in this evaluation there were no proved or probable reserves assigned.

Independent Qualified Reserves Evaluator	Description & Prep. Date of Evaluation Report	Location of Reserves (Country or Foreign Geographic Area)	Net Present Value of Future Net Revenue (before income taxes, 10% discount rate) x 1000			
			Audited	Evaluated	Reviewed	Total
Martin & Brusset Assoc.	Apr 24/2008	Canada	\$0	\$0	\$0	\$0

- 5 In our opinion, the reserves data 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. However, any variations should be consistent with the fact that reserves are categorized according to the probability of their recovery.

Executed as to our report referred to above:

Martin & Brusset Associates
Calgary, Alberta, Canada

April 28, 2008

“ Signed”

S. Neil Sedgwick, B.Sc., P.Eng.