SONORO ENERGY LTD.

(**"Sonoro"** or the **"Company"**)

FORM 51-101F1

Statement of Reserves Data and Other Oil and Gas Information

(This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101"). Terms for which a meaning is given in NI 51-101 have the same meaning in this Form 51-101F1.)

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 December 31, 2023.

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 December 31, 2023. 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 March 12, 2024.

PART 2 DISCLOSURE OF RESERVES DATA

Item 2.1 Reserves Data (Forecast Prices and Costs)

1. Breakdown of Reserves (Forecast Case)
   Refer to Table FP-1

2. Net Present Value of Future Net Revenue (Forecast Case)
   Refer to Table FP-2

3. Additional Information Concerning Future Net Revenue (Forecast Case)
   (a) and (b) Undiscounted Revenue and Costs
   Refer to Table FP-3
   (c) Discounted Future Net Revenue by Product Type
   Refer to Table FP-4

PART 3 PRICING ASSUMPTIONS

Item3.2 Forecast Prices Used in Estimates

1. (a) The forecast reference prices used in preparing the Company's reserves data are provided in Table FP-5.

This price forecast is the arithmetic average of the standard price forecasts from three leading Canadian oil and gas evaluation consulting firms (GU Ltd., McDaniel & Associates Consultants Ltd., and Sproule) effective January 1, 2024.

PART 4 RECONCILIATION OF CHANGES IN RESERVES

Item4.1 Reserves Reconciliation

Table FP-6 provides a reconciliation of Company Gross reserves based on forecast prices and costs for the current evaluations.

PART 5 ADDITIONAL INFORMATION RELATING TO RESERVES DATA

Item 5.1 Undeveloped Reserves

1.(a) and 2.(a) Year First Attributed

Table FP-7 provides a summary of the undeveloped reserves first attributed during the current fiscal year and the Company total at the current year-end effective date. Figures for prior years may be extracted from previous annual disclosure.

1.(b) and 2.(b) General Basis for Reserves and Timing of Development

Proved and probable undeveloped reserves have been estimated in accordance with procedures and standards contained in the COGE Handbook.

100 percent of the proved undeveloped reserves and 100 percent of the proved plus probable undeveloped reserves are scheduled to be developed within one year.

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**

1. Table FP-8 summarizes capital development costs, including maintenance capital, related to the recovery of the Company's reserves.

PART 6 **OTHER OIL AND GAS INFORMATION**

Item 6.3 **Forward Contracts**

In accordance with the provisions in NI 51-101, the impact of the Company's financial hedges has not been included in this report.

Item 6.5 **Tax Horizon**

Based on after tax economic forecasts prepared by GU, income taxes are not payable by the Company due to the tax pool balance. After tax revenue projections are provided in the Summary section of this report.

Item 6.8 **Production Estimates**

Table FP-9 presents 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 this table.

Table FP-1

Company:	**Sonoro Energy Ltd.**		Reserve Class:	**Various**
Property:	**Corporate**		Development Class:	**Classifications**
Description:	**Summary with After Tax**		Pricing:	**3 Consultants' Average (2024-01)**
			Effective Date:	**December 31, 2023**

Summary Of Oil And Gas Reserves

	Heavy Oil		Oil Equivalent	
Reserves Category	Company Gross Mbbl	Company Net Mbbl	Company Gross Mboe	Company Net Mboe
PROVED				
Producing	0	0	0	0
Developed Non-Producing	62	58	62	58
Undeveloped	0	0	0	0
TOTAL PROVED	62	58	62	58
TOTAL PROBABLE	111	96	111	96
TOTAL PROVED PLUS PROBABLE	173	154	173	154

Table FP-2

Company: **Sonoro Energy Ltd.**
Property: **Corporate**
Description: **Summary with After Tax**

Reserve Class: **Various**
Development Class: **Classifications**
Pricing: **3 Consultants' Average (2024-01)**
Effective Date: **December 31, 2023**

Summary Net Present Values of Future Net Revenue

Reserves Category	Net Present Values of Future Net Revenue Before Income Taxes Discounted At (%/year)					Net Present Values of Future Net Revenue After Income Taxes Discounted At (%/year)					Unit Value Before Income Tax Discounted at 10%/year	
	0% M$	5% M$	10% M$	15% M$	20% M$	0% M$	5% M$	10% M$	15% M$	20% M$	$/boe	$/Mcfe
PROVED												
Producing	0	0	0	0	0	0	0	0	0	0	0.00	0.00
Developed Non-Producing	3,538	3,081	2,734	2,466	2,253	3,538	3,081	2,734	2,466	2,253	46.85	7.81
Undeveloped	0	0	0	0	0	0	0	0	0	0	0.00	0.00
TOTAL PROVED	3,538	3,081	2,734	2,466	2,253	3,538	3,081	2,734	2,466	2,253	46.85	7.81
TOTAL PROBABLE	4,928	4,054	3,418	2,941	2,573	4,928	4,054	3,418	2,941	2,573	35.73	5.95
TOTAL PROVED PLUS PROBABLE	8,465	7,134	6,152	5,407	4,826	8,465	7,134	6,152	5,407	4,826	39.94	6.66

Notes
1. Unit values are based on Company Net Reserves.

Table FP-3

Company:	Sonoro Energy Ltd.	Reserve Class:	Various
Property:	Corporate	Development Class:	Classifications
Description:	Summary with After Tax	Pricing:	3 Consultants' Average (2024-01)
		Effective Date:	December 31, 2023

Total Future Net Revenue (Undiscounted)

Reserves Category	Revenue M$	Royalties M$	Operating Costs M$	Capital Development Costs M$	Aband. & Reel. Costs M$	Future Net Revenue Before Income Taxes M$	Income Tax M$	Future Net Revenue After Income Taxes M$
Proved Producing	0	0	0	0	0	0		
Proved Developed Non-Producing	5,345	399	1,372	0	36	3,538		3,538
Proved Undeveloped	0	0	0	0	0	0		
Total Proved	**5,345**	**399**	**1,372**	**0**	**36**	**3,538**		**3,538**
Total Probable	**9,603**	**1,434**	**2,060**	**1,143**	**38**	**4,928**		**4,928**
Total Proved Plus Probable	**14,948**	**1,833**	**3,432**	**1,143**	**74**	**8,465**		**8,465**

Notes

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

Table FP-4

Company:	Sonoro Energy Ltd.	Reserve Class:	Various
Property:	Corporate	Development Class:	Classifications
Description:	Summary	Pricing:	3 Consultants' Average (2024-01)
		Effective Date:	December 31, 2023

Future Net Revenue by Production Group

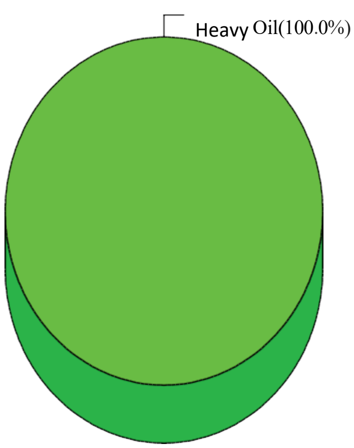
	Future Net Revenue Before Income Taxes [3] (Discounted at 10% per year)		
	M$	$/boe	$/Mcfe
Proved Producing	**0**	**0.00**	**0.00**
Total Proved			
Heavy Oil [1]	2,726	46.70	7.78
Total: Total Proved	**2,726**	**46.70**	**7.78**
Total Proved Plus Probable			
Heavy Oil [1]	**6,138**	39.85	**6.64**
Total: Total Proved Plus Probable	**6,138**	**39.85**	**6.64**

Notes

1. Including solution gas and other by-products
2. Including by-products but excluding solution gas
3. Other company revenue and costs not related to a specific production group have been allocated proportionately to production groups. Unit values are based on Company Net Reserves.

Percentage of Future Net Revenue (10% DCF)

Total Proved



Total Proved Plus Probable

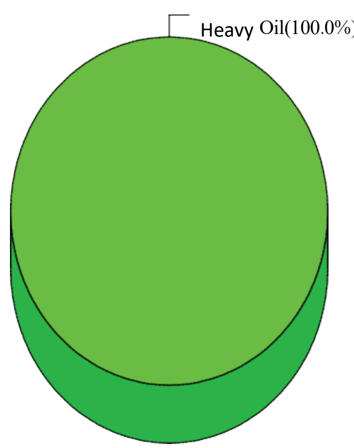


Table fp.5 (1 of 5)
GU, Sproule, McDaniel
Crude Oil and Natural Gas Liquids
Price Forecast
Effective January **1,** 2024

Year	Inflation %	CADUSD Exchange Rate USO/CAD	United States: WTI Crude Oil Cushing, Oklahoma — Constant 2024$ USO/bbl	United States: WTI Crude Oil Cushing, Oklahoma — Then Current USD/bbl	Europe: Brent Crude Oil FOB North Sea — Then Current USD/bbl	Canada: MSW, Light Crude Oil (40 API, 0.3%S) at Edmonton — Then Current CAD/bbl	Canada: Bow River Crude Oil (21.4 API, 2.8%S) at Hardisty — Then Current CAD/bbl	Canada: WCS Crude Oil (20.9 API, 3.5%S) at Hardisty — Then Current CAD/bbl	Canada: Heavy Crude Oil Proxy (12 API) at Hardisty — Then Current CAD/bbl	Canada: Light Sour Crude Oil (35 API, 1.2%S) at Cromer — Then Current CAD/bbl	Canada: Medium Crude Oil (29 API, 2.0%S) at Cromer — Then Current CAD/bbl	Alberta Natural Gas Liquids (Then Current Dollars): Spec Ethane CAD/bbl	Alberta Natural Gas Liquids (Then Current Dollars): Edmonton Propane CAD/bbl	Alberta Natural Gas Liquids (Then Current Dollars): Edmonton Butane CAD/bbl	Alberta Natural Gas Liquids (Then Current Dollars): Edmonton C5+ Stream Quality CAD/bbl
2024	0.00	0.752	73.67	73.67	78.00	92.91	77.44	76.74	69.01	93.35	88.90	6.88	29.65	47.69	96.79
2025	2.00	0.752	73.51	74.98	79.18	95.04	80.48	79.77	71.90	95.50	90.95	10.76	35.13	48.83	98.75
2026	2.00	0.755	73.18	76.14	80.36	96.07	81.84	81.12	72.78	96.53	91.91	13.16	35.43	49.36	100.71
2027	2.00	0.755	73.18	77.66	81.79	97.99	83.61	82.88	74.41	98.46	93.75	13.44	36.14	50.35	102.72
2028	2.00	0.755	73.18	79.22	83.41	99.95	85.78	85.04	76.56	100.43	95.63	13.71	36.87	51.35	104.78
2029	2.00	0.755	73.18	80.80	85.09	101.95	87.49	86.74	78.10	102.44	97.53	14.00	37.60	52.38	106.87
2030	2.00	0.755	73.18	82.42	86.79	103.98	89.24	88.48	79.67	104.49	99.48	14.28	38.35	53.43	109.01
2031	2.00	0.755	73.18	84.06	88.52	106.07	91.02	90.24	81.27	106.58	101.48	14.58	39.12	54.50	111.19
2032	2.00	0.755	73.18	85.75	90.29	108.18	92.83	92.04	82.90	108.71	103.50	14.87	39.90	55.58	113.41
2033	2.00	0.755	73.18	87.46	92.10	110.35	94.69	93.89	84.57	110.88	105.57	15.17	40.70	56.70	115.67
2034	2.00	0.755	73.18	89.21	93.94	112.56	96.58	95.77	86.26	113.10	107.69	15.48	41.52	57.83	117.98
2035	2.00	0.755	73.18	90.99	95.82	114.81	98.52	97.68	87.98	115.36	109.84	15.79	42.35	58.99	120.34
2036	2.00	0.755	73.18	92.82	97.74	117.10	100.49	99.63	89.74	117.67	112.03	16.10	43.20	60.17	122.75
2037	2.00	0.755	73.18	94.67	99.69	119.44	102.50	101.63	91.54	120.02	114.28	16.42	44.06	61.37	125.20
2038	2.00	0.755	73.18	96.56	101.68	121.83	104.55	103.66	93.37	122.42	116.56	16.75	44.94	62.60	127.71
2039+	2.00	0.755	73.18	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

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

Table FP-5 (2 of 5)
GU, Sproule, McDaniel
Natural Gas and Sulphur
Price Forecast
Effective January 1, 2024

	NYMEX Henry Hub Near Month Contract		Midwest Price at Chicago	AECO/NIT	Dawn Price at Ontario	Alberta Plant Gate			Saskatchewan Plant Gate			British Columbia			
Year	Constant 2024$ USD/MMBtu	Then Current USD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Spot Constant 2024$ CAD/MMBtu	Spot Then Current CAD/MMBtu	ARP CAD/MMBtu	SaskEnergy CAD/MMBtu	Spot CAD/MMBtu	Huntingdon/ Sumas Spot USD/MMBtu	Westcoast Station 2 CAD/MMBtu	Spot Plant Gate CAD/MMBtu	Sulphur FOB Vancouver USD/lt	Sulphur@ Alberta Plant Gate CAD/lt
2024	2.75	2.75	2.58	2.20	2.68	1.92	1.92	1.92	2.45	1.98	2.83	2.06	1.74	107.15	55.40
2025	3.57	3.64	3.46	3.37	3.57	3.02	3.08	3.08	3.62	3.15	3.72	3.26	2.92	120.80	73.03
2026	3.86	4.02	3.85	4.05	3.95	3.61	3.75	3.75	4.29	3.83	4.10	3.93	3.59	123.21	74.70
2027	3.87	4.10	3.92	4.13	4.03	3.61	3.83	3.83	4.38	3.91	4.19	4.01	3.67	125.68	76.95
2028	3.86	4.18	4.01	4.21	4.11	3.61	3.91	3.91	4.46	3.99	4.27	4.09	3.75	128.19	79.24
2029	3.86	4.27	4.08	4.30	4.19	3.62	4.00	4.00	4.55	4.08	4.36	4.17	3.83	130.75	81.57
2030	3.86	4.35	4.17	4.38	4.27	3.62	4.08	4.08	4.63	4.16	4.44	4.25	3.91	133.37	83.95
2031	3.87	4.44	4.25	4.47	4.37	3.63	4.17	4.17	4.73	4.25	4.54	4.34	3.99	136.04	86.38
2032	3.86	4.53	4.34	4.56	4.45	3.63	4.25	4.25	4.82	4.34	4.63	4.42	4.08	138.76	88.86
2033	3.86	4.62	4.43	4.65	4.54	3.63	4.34	4.34	4.91	4.43	4.72	4.51	4.16	141.53	90.63
2034	3.86	4.71	4.51	4.74	4.63	3.63	4.43	4.43	5.01	4.52	4.82	4.60	4.24	144.36	92.45
2035	3.86	4.80	4.60	4.84	4.72	3.63	4.51	4.51	5.11	4.61	4.91	4.69	4.33	147.25	94.29
2036	3.86	4.90	4.70	4.94	4.82	3.63	4.60	4.60	5.21	4.71	5.01	4.79	4.41	150.19	96.18
2037	3.86	5.00	4.80	5.03	4.92	3.63	4.70	4.70	5.32	4.80	5.11	4.88	4.5	153.20	98.10
2038	3.86	5.10	4.88	5.13	5.02	3.63	4.79	4.79	5.42	4.90	5.22	4.98	4.59	156.26	100.06
2039+	3.86	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	3.63	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+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 gathering and processing charges are deducted.

Table FP-5 (3 of 5)
GLJ, Sproule, McDaniel
International
Price Forecast
Effective January 1, 2024

					WTI Crude Oil Cushing, Oklahoma		Light **Louisiana** Sweet Crude Oil		Brent Crude Oil FOB North Sea		Maya Crude Oil		NYMEX Henry Hub **Near Month Contract**		National Balancing Point (UK)		DutchTTF **Natural Gas**	JKM **Natural Gas**
Year	Inflation %	CADUSD Exchange Rate USD/CAD	GBPUSD Exchange Rate USD/GBP	EURUSD Exchange Rate USD/EUR	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then **Current** USD/bbl	Then **Current** CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then **Current** USD/MMBtu	Then Current CAD/MMBtu	Then **Current** USD/MMBtu	Then Current USD/MMBtu
2024	0.00	0.752	1.253	1.087	73.67	98.00	76.49	101.76	78.00	103.77	68.34	90.91	2.75	3.66	11.87	15.79	12.1	12.87
2025	2.00	0.752	1.272	1.108	74.98	99.76	77.80	103.50	79.18	105.33	69.98	93.10	3.64	4.84	13.09	17.42	13.49	13.59
2026	2.00	0.755	1.277	1.117	76.14	100.85	78.95	104.57	80.36	106.44	70.97	94.00	4.02	5.32	12.81	16.96	13.21	13.31
2027	2.00	0.755	1.283	1.125	77.66	102.87	80.35	106.43	81.79	108.33	72.22	95.66	4.10	5.43	12.62	16.71	13.02	13.37
2028	2.00	0.755	1.283	1.132	79.22	104.92	81.95	108.54	83.41	110.48	73.66	97.56	4.18	5.54	12.87	17.05	13.3	14.02
2029	2.00	0.755	1.283	1.132	80.80	107.02	83.59	110.72	85.09	112.70	75.14	99.52	4.27	5.65	13.13	17.39	13.56	14.29
2030	2.00	0.755	1.283	1.132	82.42	109.16	85.27	112.94	86.79	114.96	76.65	101.52	4.35	5.76	13.40	17.74	13.83	14.57
2031	2.00	0.755	1.283	1.132	84.06	111.34	86.97	115.19	88.52	117.25	78.17	103.54	4.44	5.88	13.66	18.09	14.11	14.86
2032	2.00	0.755	1.283	1.132	85.75	113.57	88.71	117.50	90.29	119.59	79.74	105.61	4.53	5.99	13.93	18.45	14.39	15.14
2033	2.00	0.755	1.283	1.132	87.46	115.84	90.48	119.85	92.10	121.98	81.33	107.72	4.62	6.11	14.21	18.82	14.68	14.89
2034	2.00	0.755	1.283	1.132	89.21	118.16	92.29	122.24	93.94	124.42	82.96	109.88	4.71	6.24	14.50	19.20	14.98	15.18
2035	2.00	0.755	1.283	1.132	90.99	120.52	94.14	124.69	95.82	126.91	84.62	112.07	4.80	6.36	14.79	19.59	15.27	15.47
2036	2.00	0.755	1.283	1.132	92.82	122.93	96.02	127.18	97.74	129.45	86.31	114.31	4.90	6.49	15.08	19.98	15.58	15.78
2037	2.00	0.755	1.283	1.132	94.67	125.39	97.94	129.73	99.69	132.04	88.04	116.60	5.00	6.62	15.38	20.37	15.89	16.08
2038	2.00	0.755	1.283	1.132	96.56	127.90	99.90	132.32	101.68	134.68	89.80	118.94	5.10	6.75	15.69	20.78	16.21	16.39
2039+	2.00	0.755	1.283	1.132	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

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

Table FP-5 (4 of 5)
GLJ, Sproule, McDaniel
US Liquids and Natural Gas
Price Forecast
Effective January 1, 2024

	US Natural Gas Liquids (Then Current Dollars)								US Natural Gas (Then Current Dollars)	
	Conway				Mont Belvieu					
Year	80%-20% E/P Mix USD/bbl	Propane USD/bbl	Butane USD/bbl	Condensate USD/bbl	Ethane USD/bbl	Propane USD/bbl	Butane USD/bbl	Condensate USD/bbl	Rockies Natural Gas USD/MMBtu	Algonquin City-Gates Natural Gas USD/MMBtu
2024	7.56	30.15	44.08	64.83	9.62	31.88	41.67	63.35	2.45	4.63
2025	10.92	33.46	46.43	69.73	12.74	35.23	44.94	68.23	3.34	5.52
2026	12.06	39.05	47.22	70.81	14.07	40.36	45.69	69.29	3.71	5.90
2027	12.31	39.83	48.16	72.23	14.36	41.17	46.61	70.67	3.79	5.98
2028	12.55	40.63	49.12	73.67	14.64	41.99	47.54	72.09	3.87	6.06
2029	12.80	41.44	50.11	75.14	14.93	42.83	48.49	73.53	3.95	6.15
2030	13.05	42.27	51.11	76.65	15.22	43.69	49.46	75.00	4.03	6.23
2031	13.33	43.11	52.13	78.18	15.55	44.56	50.45	76.50	4.12	6.32
2032	13.58	43.98	53.17	79.74	15.84	45.45	51.45	78.03	4.20	6.41
2033	13.85	44.86	54.23	81.34	16.16	46.36	52.48	79.59	4.29	6.50
2034	14.13	45.76	55.32	82.97	16.48	47.29	53.54	81.18	4.37	6.61
2035	14.41	46.67	56.43	84.62	16.81	48.23	54.60	82.80	4.46	6.73
2036	14.70	47.60	57.56	86.32	17.15	49.20	55.70	84.46	4.56	6.86
2037	14.99	48.56	58.71	88.05	17.49	50.19	56.81	86.15	4.65	6.98
2038	15.30	49.53	59.88	89.80	17.84	51.19	57.95	87.87	4.74	7.11
2039+	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Butane prices at Conway and Mont Belvieu represent a blended price of two thirds normal butane and one third iso-butane.

Table FP-5 (5 of 5)
GU, Sproule, McDaniel
International Crude Oil
Price Forecast
Effective January 1, 2024

		United States		Europe	Latin America	Mideast Gulf and Mediterranean							Africa	Asia-Pacific		Russia/ C.I.S.	
		Cushing, OK	Louisiana	UK	Mexico	Oman	OPEC	Abu Dhabi	Iran	Algeria	Iraq	Kuwait	Nigeria	Indonesia	Malaysia	Russia	Russia
		WTI	LLS*	Brent	Maya	DME	Basket	Murban	Iran Light	Saharan	Basrah Medium	Export Blend	Bonny Light	Minas	Tapis	ESPO**	Sokol
		39.6API	35.6API	38.3API	21.BAPI	34API	32.7 API	40.2API	33.6API	45.3API	31.1 API	31.4°API	33.4API	35.3API	45.2API	34.BAPI	34.BAPI
	Inflation	0.24%S	0.37%S	0.37%S	3.33%S	2.00%S	1.77%S	0.79%S	1.46%S	0.09%S	2.58%S	2.52%S	0.16%S	0.09%S	0.03%S	0.62%S	0.29% S
Year	%	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl	USO/bbl
2024	0.00	73.67	76.49	78.00	68.34	76.71	77.15	78.78	76.35	77.30	77.22	76.50	77.71	75.46	80.96	62.25	72.54
2025	2.00	74.98	77.80	79.18	69.98	78.03	77.95	79.18	77.65	78.37	76.80	77.82	79.05	76.74	82.38	62.47	75.22
2026	2.00	76.14	78.95	80.36	70.97	79.19	79.11	80.36	78.80	79.54	77.95	78.98	80.23	77.87	83.63	64.39	80.36
2027	2.00	77.66	80.35	81.79	72.22	80.59	80.52	81.79	80.20	80.95	79.33	80.38	81.65	79.26	85.12	66.89	82.60
2028	2.00	79.22	81.95	83.41	73.66	82.19	82.11	83.41	81.79	82.55	80.91	81.97	83.27	80.83	86.81	68.21	84.24
2029	2.00	80.80	83.59	85.09	75.14	83.84	83.76	85.09	83.43	84.21	82.53	83.62	84.95	82.45	88.55	69.58	85.94
2030	2.00	82.42	85.27	86.79	76.65	85.53	85.44	86.79	85.11	85.90	84.19	85.30	86.65	84.11	90.33	70.98	87.66
2031	2.00	84.06	86.97	88.52	78.17	87.23	87.14	88.52	86.81	87.61	85.87	87.00	88.38	85.78	92.13	72.39	89.41
2032	2.00	85.75	88.71	90.29	79.74	88.98	88.89	90.29	88.54	89.37	87.58	88.73	90.15	87.50	93.97	73.84	91.20
2033	2.00	87.46	90.48	92.10	81.33	90.75	90.67	92.1	90.31	91.15	89.33	90.51	91.95	89.25	95.85	75.32	93.02
2034	2.00	89.21	92.29	93.94	82.96	92.57	92.48	93.94	92.12	92.98	91.12	92.32	93.79	91.03	97.77	76.82	94.88
2035	2.00	90.99	94.14	95.82	84.62	94.42	94.33	95.82	93.96	94.84	92.94	94.17	95.66	92.85	99.72	78.36	96.78
2036	2.00	92.82	96.02	97.74	86.31	96.31	96.22	97.74	95.84	96.73	94.80	96.05	97.58	94.71	101.72	79.93	98.71
2037	2.00	94.67	97.94	99.69	88.04	98.24	98.14	99.69	97.76	98.67	96.70	97.97	99.53	96.60	103.75	81.53	100.69
2038	2.00	96.56	99.90	101.68	89.80	100.20	100.10	101.68	99.71	100.64	98.63	99.93	101.52	98.54	105.83	83.16	102.70
2039+	2.00	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

* **LLS - Light Louisiana Sweet**
** **ESPO - Eastern Siberian Pacific Ocean Blend**
Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.
GU Forecasts a variety of other benchmarks that may not be presented and can be obtained upon request.

TABLE FP-6
SONORO ENERGY LTD.
DECEMBER 31, 2023
RECONCILIATION OF COMPANY GROSS RESERVES
BY PRINCIPAL PRODUCT TYPE

FORECAST PRICES AND COSTS

COMPANY TOTAL GROSS

	Total Light and Medium Crude			Total Heavy Crude			Total Natural Gas			Total Natural Gas Liquids			BOE		
FACTORS	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mbbl)	Probable (Mbbl)	Proved + Probable (Mbbl)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
December 31, 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Discoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Extensions*	0	0	0	0	86	86	0	0	0	0	0	0	0	86	86
Infill Drilling*	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
Technical Revisions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Acquisitions	0	0	0	62	24	86	0	0	0	0	0	0	62	24	86
Dispositions	0	0	0	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	0	0	0
Production	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 31, 2023	0	0	0	62	111	173	0	0	0	0	0	0	62	111	173

** 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, Improved Recovery and Extensions should be combined and reported as "Extensions and Improved Recovery".*

Table FP-7

Company:	Sonoro Energy Ltd.	Reserve Class:	Various
Property:	Corporate	Development Class:	Classifications
Description:	Summary	Pricing:	3 Consultants' Average (2024-01)
		Effective Date:	December 31, 2023

Undeveloped Reserves Attributed in Current Year

Proved Undeveloped

Light & Medium Oil (Mbbl)		Heavy Oil (Mbbl)		Conventional Natural Gas (MMcf)		Natural Gas Liquids (Mbbl)		BOE (Mboe)	
Attributed This Year*	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Probable Undeveloped

Light & Medium Oil (Mbbl)		Heavy Oil (Mbbl)		Conventional Natural Gas (MMcf)		Natural Gas Liquids (Mbbl)		BOE (Mboe)	
Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total
0	**0**	**86**	**86**	**0**	**0**	**0**	**0**	**86**	**86**

* **Refers to reserves first attributed in this fiscal year ending on the effective date.**

BOE Factors:								
	HVYOIL	1.0	RESGAS	6.0	PROPANE	1.0	ETHANE	1.0
	COND	1.0	SLNGAS	6.0	BUTANE	1.0	SULPHUR	0.0

* LPG factor is reported in barrels per metric tonne

Table FP-8

Company:	**Sonoro Energy Ltd.**	Reserve Class:	**Various**
Property:	**Corporate**	Development Class:	**Classifications**
Description:	**Summary with After Tax**	Pricing:	**3 Consultants' Average (2024-01)**
		Effective Date:	**December 31, 2023**

Company Annual Capital Expenditures (M$)

	Year												Totals			
Entity Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Subtotal	Remainder	Total	10% Discounted
Proved Producing	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
Total Proved Plus Probable	1,143	0	0	0	0	0	0	0	0	0	0	0	1,143	0	1,143	1,094

Table FP-9

Company:	**Sonoro Energy Ltd.**	Reserve Class:	**Various**
Property:	**Corporate**	Development Class:	**Classifications**
Description:	**Summary**	Pricing:	**3 Consultants' Average (2024-01)**
		Effective Date:	**December 31, 2023**

Summary of First Year Production

Entity Description	Heavy Oil Company Gross bbl/d	Heavy Oil Company Net bbl/d	Oil Equivalent Company Gross boe/d	Oil Equivalent Company Net boe/d
Proved Producing				
Superb	0	0	0	0
Total: Proved Producing	**0**	**0**	**0**	**0**
Total Proved				
Superb	42	41	42	41
Total: Total Proved	**42**	**41**	**42**	**41**
Total Proved Plus Probable				
Superb	97	94	97	94
Total: Total Proved Plus Probable	**97**	**94**	**97**	**94**