

ESTIMATES
of
RESERVES AND FUTURE REVENUE
to the
JUNEX INC. INTEREST
in
CERTAIN OIL PROPERTIES
located in
GALT FIELD
QUEBEC, CANADA
as of
DECEMBER 31, 2015

Prepared in accordance with
CANADIAN NATIONAL INSTRUMENT 51-101

NSAI
NETHERLAND, SEWELL
& ASSOCIATES, INC.
WORLDWIDE PETROLEUM
CONSULTANTS
ENGINEERING • GEOLOGY
GEOPHYSICS • PETROPHYSICS

April 4, 2016

Mr. Peter Dorrins
Junex Inc.
2795, Boulevard Laurier, Suite 200
Quebec, QC G1V 4M7
Canada

Dear Mr. Dorrins:

In accordance with your request, we have estimated the proved developed non-producing and probable reserves and future revenue, as of December 31, 2015, to the Junex Inc. interest in certain oil properties located in Galt Field, Quebec, Canada, as listed in the accompanying tabulations. The preparation date of this report is March 15, 2016; we did not consider any new geological, engineering, or financial data for this evaluation after that date. This report has been prepared using both Forecast Case and Constant Case price and cost parameters, as discussed in subsequent paragraphs of this letter. The estimates in this report have been prepared in accordance with the definitions and guidelines set forth in Canadian National Instrument 51-101—Standards of Disclosure for Oil and Gas Activities and Section 5 of Volume 1, Second Edition, of the Canadian Oil and Gas Evaluation Handbook (COGEH), prepared jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society), the latter of which is now the Petroleum Society of Canada. Definitions are presented immediately following this letter.

We estimate the company oil reserves and future net revenue before income taxes to the Junex Inc. interest in these properties, as of December 31, 2015, to be:

Case/Category	Company Light/Medium Oil Reserves ⁽¹⁾ (Mbbbl)		Future Net Revenue Before Income Taxes (MC\$)				
	Gross	Net	Discounted	Discounted	Discounted	Discounted	Discounted
			at 0%	at 5%	at 10%	at 15%	at 20%
FORECAST CASE							
Proved Developed Non-Producing	13.3	13.3	268.4	330.1	308.1	276.3	248.8
Probable	2.4	2.4	88.5	64.3	34.4	18.8	11.1
Proved + Probable	15.8	15.8	356.9	394.4	342.6	295.1	260.0
CONSTANT CASE							
Proved Developed Non-Producing	10.9	10.9	90.0	158.4	179.7	182.7	178.9
Probable	1.8	1.8	26.5	28.9	21.0	13.9	9.1
Proved + Probable	12.7	12.7	116.4	187.3	200.6	196.6	187.9

Totals may not add because of rounding.

⁽¹⁾ Junex Inc. owns a 70 percent working interest and 70 percent net interest in these properties.

Oil volumes are expressed in thousands of barrels (Mbbbl); a barrel is equivalent to 42 United States gallons. Produced gas is flared or consumed in field operations. Oil equivalent volumes shown in this report are expressed in barrels of oil equivalent (BOE), determined using the ratio of 6 thousand cubic feet of gas to 1 barrel of liquids. BOE, or other applicable units of equivalency, may be misleading, particularly if used in isolation. Monetary values shown in this report are expressed in Canadian dollars (C\$) or thousands of Canadian dollars (MC\$).

The estimates shown in this report are for proved developed non-producing and probable reserves. Our study indicates that there are no proved developed producing or proved undeveloped reserves for these properties at this time. This report does not include any value that could be attributed to interests in undeveloped acreage. Reserves categorization conveys the relative degree of certainty; reserves subcategorization is based on development and production status.

As shown in the Table of Contents, this report includes summary projections of reserves and revenue by reserves category. Also included are a table of revenue, taxes, and costs for the Forecast Case and reconciliations of reserves for the Forecast Case and Constant Case. The General Information section includes a discussion, Form 51-101F2 – Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor, certificates of qualification, a location map, a depth structure map, and a summary of reservoir parameters. Included in the Forecast Case and Constant Case sections are pie charts showing the distribution of Junex Inc. company gross reserves by reserves category, a summary graph, summary projections of reserves and revenue, and reserves and revenue data that include one-line summaries of reserves, prices, revenue, and basic data by lease for each reserves category.

Company gross revenue shown in this report is Junex Inc.'s share of the gross (100 percent) revenue from the properties prior to any deductions. Future net revenue is after deductions for Junex Inc.'s share of production fees (shown herein as property and mineral taxes), abandonment costs, and operating expenses but before consideration of any income taxes. The table on Page 1 presents future net revenue before and after deduction of income taxes for total proved and proved plus probable categories. The future net revenue has been discounted at annual rates of 0, 5, 10, 15, and 20 percent to determine its present worth, which is shown to indicate the effect of time on the value of money. Future net revenue presented in this report, whether discounted or undiscounted, should not be construed as being the fair market value of the properties.

As requested, the Forecast Case oil price parameters used in this report have been specified by Junex Inc. The Forecast Case oil price is based on a December 31, 2015, forecast of West Texas Intermediate Cushing, Oklahoma, prices prepared by a Canadian consultant. Forecast Case oil prices along with escalation parameters are shown in the following table:

Period Ending	Oil Price (C\$/bbl)
12-31-2016	60.00
12-31-2017	75.00
12-31-2018	84.34
12-31-2019	94.12
12-31-2020	95.53
12-31-2021	96.96
12-31-2022	98.42
12-31-2023	99.89
12-31-2024	101.39
12-31-2025	102.91
12-31-2026	104.46

Thereafter, escalated 1.5 percent
on January 1 of each year.

As requested, the Constant Case oil price used in this report has been specified by Junex Inc. The Constant Case oil price is based on a West Texas Intermediate Cushing, Oklahoma, price of C\$60.00 per barrel and is held constant throughout the lives of the properties.

Operating costs used in this report are based on operating expense records of Junex Inc. These costs include the per-well overhead expenses allowed under joint operating agreements along with estimates of costs to be incurred at and below the district and field levels. Headquarters general and administrative overhead expenses of Junex Inc. are included to the extent that they are covered under joint operating agreements for the operated properties. For the Forecast Case, operating costs are escalated 1.5 percent on January 1 of each year. For the Constant Case, operating costs are not escalated for inflation.

Abandonment costs used in this report are Junex Inc.'s estimates of the costs to abandon the wells and production facilities, net of any salvage value. Net abandonment costs are scheduled to be incurred 1 year after the end of the economic life of the field. For the Forecast Case, abandonment costs are escalated 1.5 percent per year to the date of expenditure. For the Constant Case, abandonment costs are not escalated for inflation.

For the purposes of this report, we did not perform any field inspection of the properties, nor did we examine the mechanical operation or condition of the wells and facilities. Based on the information used in our analysis, it is our opinion that a field visit was not required and would not materially affect our evaluation. We have not investigated possible environmental liability related to the properties; therefore, our estimates do not include any costs due to such possible liability.

We have made no investigation of potential volume and value imbalances resulting from overdelivery or underdelivery to the Junex Inc. interest. Therefore, our estimates of reserves and future revenue do not include adjustments for the settlement of any such imbalances; our projections are based on Junex Inc. receiving its net interest share of estimated future gross production.

The reserves shown in this report are estimates only and should not be construed as exact quantities. Proved reserves are those reserves which can be estimated with a high degree of certainty to be recoverable; probable reserves are those additional reserves which are less certain to be recovered than proved reserves. Estimates of reserves may increase or decrease as a result of market conditions, future operations, changes in regulations, or actual reservoir performance. In addition to the primary economic assumptions discussed herein, our estimates are based on certain assumptions including, but not limited to, that the properties will be developed consistent with current development plans as provided to us by Junex Inc., that the properties will be operated in a prudent manner, that no governmental regulations or controls will be put in place that would impact the ability of the interest owner to recover the reserves, and that our projections of future production will prove consistent with actual performance. If the reserves are recovered, the revenues therefrom and the costs related thereto could be more or less than the estimated amounts. Because of governmental policies and uncertainties of supply and demand, the sales rates, prices received for the reserves, and costs incurred in recovering such reserves may vary from assumptions made while preparing this report.

For the purposes of this report, we used technical and economic data including, but not limited to, well logs, geologic maps, seismic data, well test data, production data, historical price and cost information, and property ownership interests. The reserves in this report have been estimated using deterministic methods; these estimates have been prepared in accordance with generally accepted petroleum engineering and evaluation principles set forth in the standards pertaining to the estimating and auditing of oil and gas reserves information included in the COGEH (COGEH Standards). We used standard engineering and geoscience methods, or a combination of methods, including performance analysis and analogy, that we considered to be appropriate and necessary to classify, categorize, and estimate reserves in accordance with the COGEH definitions and guidelines. As in all aspects of oil and gas evaluation, there are uncertainties inherent in the interpretation of engineering and geoscience data; therefore, our conclusions necessarily represent only informed professional judgment.

The data used in our estimates were obtained from Junex Inc. and the nonconfidential files of Netherland, Sewell & Associates, Inc. and were accepted as accurate. Supporting work data are on file in our office. We have not

examined the contractual rights to the properties or independently confirmed the actual degree or type of interest owned. The technical persons primarily responsible for preparing the estimates presented herein meet the requirements regarding qualifications, independence, objectivity, and confidentiality set forth in the COGEH Standards. We are independent petroleum engineers, geologists, geophysicists, and petrophysicists; we do not own an interest in these properties nor are we employed on a contingent basis.

Sincerely,

NETHERLAND, SEWELL & ASSOCIATES, INC.
Texas Registered Engineering Firm F-2699

/s/ C.H. (Scott) Rees III

By:

C.H. (Scott) Rees III, P.E.
Chairman and Chief Executive Officer

/s/ Robert C. Barg

By:

Robert C. Barg, P.E. 71658
Petroleum Engineer
Ordre des géologues du Québec
Special Authorization 221
Issued March 1, 2016

/s/ Philip R. Hodgson

By:

Philip R. Hodgson, P.G. 1314
Vice President
Ordre des géologues du Québec
Special Authorization 168
Issued October 1, 2015

Date Signed: April 4, 2016

Date Signed: April 4, 2016

MTD:KTF

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DEFINITIONS OF RESERVES

Section 5.4 of Volume 1, Second Edition, of the Canadian Oil and Gas Evaluation Handbook, Prepared Jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society) (the latter of which is now the Petroleum Society of Canada)

5.4 Definitions of Reserves

The following reserves definitions and guidelines are designed to assist evaluators in making reserves estimates on a reasonably consistent basis, and assist users of evaluation reports in understanding what such reports contain and, if necessary, in judging whether evaluators have followed generally accepted standards.

The guidelines outline

- general criteria for classifying reserves,
- procedures and methods for estimating reserves,
- confidence levels of individual entity and aggregate reserves estimates,
- verification and testing of reserves estimates.

The determination of oil and gas reserves involves the preparation of estimates that have an inherent degree of associated uncertainty. Categories of proved, probable, and possible reserves have been established to reflect the level of these uncertainties and to provide an indication of the probability of recovery.

The estimation and classification of reserves requires the application of professional judgement combined with geological and engineering knowledge to assess whether or not specific reserves classification criteria have been satisfied. Knowledge of concepts including uncertainty and risk, probability and statistics, and deterministic and probabilistic estimation methods is required to properly use and apply reserves definitions. These concepts are presented and discussed in greater detail within the guidelines in Section 5.5.

The following definitions apply to both estimates of individual reserves entities and the aggregate of reserves for multiple entities.

5.4.1 Reserves Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on

- analysis of drilling, geological, geophysical, and engineering data;
- the use of established technology;
- specified economic conditions, which are generally accepted as being reasonable, and shall be disclosed.

Reserves are classified according to the degree of certainty associated with the estimates.

a. Proved Reserves

Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

b. Probable Reserves

Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved + probable reserves.

c. Possible Reserves

Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. It is unlikely that the actual remaining quantities recovered will exceed the sum of the estimated proved + probable + possible reserves.

Other criteria that must also be met for the classification of reserves are provided in Section 5.5.4.

DEFINITIONS OF RESERVES

Section 5.4 of Volume 1, Second Edition, of the Canadian Oil and Gas Evaluation Handbook, Prepared Jointly by the Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society) (the latter of which is now the Petroleum Society of Canada)

5.4.2 Development and Production Status

Each of the reserves categories (proved, probable, and possible) may be divided into developed and undeveloped categories.

a. Developed Reserves

Developed reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (e.g., when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.

Developed producing reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

Developed non-producing reserves are those reserves that either have not been on production, or have previously been on production but are shut in and the date of resumption of production is unknown.

b. Undeveloped Reserves

Undeveloped reserves are those reserves expected to be recovered from known accumulations where a significant expenditure (e.g., when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves category (proved, probable, possible) to which they are assigned.

In multi-well pools, it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities, and completion intervals in the pool and their respective development and production status.

5.4.3 Levels of Certainty for Reported Reserves

The qualitative certainty levels contained in the definitions in Section 5.4.1 are applicable to "individual reserves entities," which refers to the lowest level at which reserves calculations are performed, and to "reported reserves," which refers to the highest level sum of individual entity estimates for which reserves estimates represented. Reported reserves should target the following levels of certainty under a specific set of economic conditions:

- at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves,
- at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved + probable reserves,
- at least a 10 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved + probable + possible reserves.

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SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.5	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	15.3	0.0	0.0	17.1	0.0	10.7	0.0	0.0	0.0	0.0	10.7	0.0	0.0	0.0	0.0	83.145	0.000	0.000	0.000	0.000
REMAINING	3.7	0.0	0.0	0.0	0.0	2.6	0.0	0.0	0.0	0.0	2.6	0.0	0.0	0.0	0.0	119.890	0.000	0.000	0.000	0.000
TOTAL	19.1	0.0	0.0	17.1	0.0	13.3	0.0	0.0	0.0	0.0	13.3	0.0	0.0	0.0	0.0	90.307	0.000	0.000	0.000	0.000
CUM PROD	12.9	0.0	0.0	0.0	0.0															
ULTIMATE	32.0	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE		
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	AND NPI	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW
	COMPLETIONS		MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	%	MC\$/
	100%	CO GRS																
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.4	167.0	155.4	5.000	330.1
12-31-2017	4	2.80	2	48.9	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	22.8	23.6	175.9	8.000	319.9
12-31-2018	4	2.80	2	52.2	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.7	26.9	197.2	12.000	295.3
12-31-2019	4	2.80	2	55.4	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.0	0.0	22.6	30.0	218.7	15.000	276.3
12-31-2020	4	2.80	2	53.4	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.6	28.2	237.0	20.000	248.8
12-31-2021	4	2.80	1	51.5	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.5	26.4	252.7	25.000	226.9
12-31-2022	4	2.80	1	49.7	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	22.5	24.7	266.0	30.000	209.4
12-31-2023	4	2.80	1	47.9	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	22.5	23.0	277.2	35.000	195.4
12-31-2024	4	2.80	1	46.2	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	22.4	21.4	286.8	40.000	183.7
12-31-2025	4	2.80	1	44.5	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	22.4	19.8	294.8	45.000	173.9
12-31-2026	4	2.80	1	42.9	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	22.5	18.3	301.5		
12-31-2027	4	2.80	1	41.4	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	22.5	16.8	307.2		
12-31-2028	4	2.80	1	39.9	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.5	15.4	311.9		
12-31-2029	4	2.80	1	38.5	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.6	14.0	315.7		
12-31-2030	4	2.80	1	37.1	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.6	12.6	318.9		
SUBTOTAL				893.0	0.0	0.0	0.0	0.0	0.0	0.0	44.7	0.0	0.0	380.1	468.3	318.9		
REMAINING				311.7	0.0	0.0	0.0	0.0	0.0	0.0	15.6	0.0	258.5	237.5	-199.8	308.1		
TOTAL OF 25.2 YRS				1,204.8	0.0	0.0	0.0	0.0	0.0	0.0	60.2	0.0	258.5	617.6	268.4	308.1		

Table 1

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON FORECAST CASE PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	102.880	0.000	0.000	0.000	0.000
REMAINING	2.8	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	131.591	0.000	0.000	0.000	0.000
TOTAL	3.5	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	125.944	0.000	0.000	0.000	0.000
CUM PROD	-0.3	0.0	0.0	0.0	0.0															
ULTIMATE	3.2	0.0	0.0	0.0	0.0															

PERIOD ENDING M-D-Y	COMPANY		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE									
	NUMBER OF ACTIVE			L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	BURDEN AND NPI	PROP AND MIN TAXES	COSTS		OPER EXPENSE	UNDISC PERIOD	DISC @ 10% CUM	DISC RATE %	CUM PW MCS							
	COMPLETIONS											MC\$	MC\$						MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$
	100%	CO GRS																							
12-31-2016	0	0.00	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.000	64.3								
12-31-2017	0	0.00	0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	8.000	44.5								
12-31-2018	0	0.00	0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.8	15.000	18.8								
12-31-2019	0	0.00	0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	1.3	20.000	11.1								
12-31-2020	0	0.00	0	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3	1.8	25.000	7.3								
12-31-2021	0	0.00	0	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	2.2	30.000	5.1								
12-31-2022	0	0.00	0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.5	2.5	35.000	3.8								
12-31-2023	0	0.00	0	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.5	2.9	40.000	3.0								
12-31-2024	0	0.00	0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.6	3.2	45.000	2.4								
12-31-2025	0	0.00	0	4.3	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.6	3.5										
12-31-2026	0	0.00	0	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	3.7										
12-31-2027	0	0.00	0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	4.0										
12-31-2028	0	0.00	0	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.2										
12-31-2029	0	0.00	0	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.5										
12-31-2030	0	0.00	0	5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.7										
SUBTOTAL				49.1	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	7.1	39.5	16.3									
REMAINING				256.6	0.0	0.0	0.0	0.0	0.0	0.0	12.8	0.0	25.2	169.7	48.9	34.4									
TOTAL OF 31.5 YRS				305.7	0.0	0.0	0.0	0.0	0.0	0.0	15.3	0.0	25.2	176.8	88.5	34.4									

Table II

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON FORECAST CASE PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED + PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	16.0	0.0	0.0	17.1	0.0	11.2	0.0	0.0	0.0	0.0	11.2	0.0	0.0	0.0	0.0	83.985	0.000	0.000	0.000	0.000
REMAINING	6.5	0.0	0.0	0.0	0.0	4.6	0.0	0.0	0.0	0.0	4.6	0.0	0.0	0.0	0.0	124.905	0.000	0.000	0.000	0.000
TOTAL	22.5	0.0	0.0	17.1	0.0	15.8	0.0	0.0	0.0	0.0	15.8	0.0	0.0	0.0	0.0	95.794	0.000	0.000	0.000	0.000
CUM PROD	12.6	0.0	0.0	0.0	0.0															
ULTIMATE	35.1	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		COMPANY GROSS EQUIV BOE/d		COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE			
										ROYALTIES			BURDEN AND NPI		PROP AND MIN TAXES		COSTS		OPER	UNDISC
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	%	MC\$
				MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$		
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.5	167.0	155.4	5.000	394.4
12-31-2017	4	2.80	2	49.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	22.9	24.0	176.2	8.000	364.4
12-31-2018	4	2.80	2	53.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.9	27.7	198.1	12.000	322.1
12-31-2019	4	2.80	2	57.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	0.0	0.0	22.9	31.3	220.5	15.000	295.1
12-31-2020	4	2.80	2	55.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.0	0.0	22.9	29.9	240.0	20.000	260.0
12-31-2021	4	2.80	2	54.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.9	28.5	257.0	25.000	234.2
12-31-2022	4	2.80	1	52.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.9	27.2	271.6	30.000	214.6
12-31-2023	4	2.80	1	51.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	23.0	25.9	284.3	35.000	199.2
12-31-2024	4	2.80	1	50.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	23.0	24.6	295.2	40.000	186.7
12-31-2025	4	2.80	1	48.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	23.1	23.3	304.7	45.000	176.3
12-31-2026	4	2.80	1	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	23.1	22.1	312.8		
12-31-2027	4	2.80	1	46.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	23.2	20.9	319.8		
12-31-2028	4	2.80	1	45.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	23.3	19.6	325.7		
12-31-2029	4	2.80	1	44.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	23.4	18.5	330.9		
12-31-2030	4	2.80	1	42.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	23.4	17.3	335.2		
SUBTOTAL				942.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47.1	0.0	0.0	387.3	507.8	335.2		
REMAINING				568.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4	0.0	283.7	407.1	-150.9	342.6		
TOTAL OF 31.5 YRS				1,510.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.5	0.0	283.7	794.4	356.9	342.6		

Table III

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON FORECAST CASE PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.5	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	15.3	0.0	0.0	17.1	0.0	10.7	0.0	0.0	0.0	0.0	10.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	0.2	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	15.6	0.0	0.0	17.1	0.0	10.9	0.0	0.0	0.0	0.0	10.9	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	12.9	0.0	0.0	0.0	0.0															
ULTIMATE	28.5	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE				
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	AND NPI	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW		
	COMPLETIONS		MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	
	PERIOD	CUM																		%
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.4	167.0	155.4	5.000	158.4	
12-31-2017	4	2.80	2	39.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.5	14.7	168.2	8.000	174.4	
12-31-2018	4	2.80	2	37.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.1	13.3	178.6	12.000	182.2	
12-31-2019	4	2.80	2	35.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	21.7	11.9	187.2	15.000	182.7	
12-31-2020	4	2.80	2	33.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.3	10.6	194.1	20.000	178.9	
12-31-2021	4	2.80	1	31.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	20.9	9.4	199.6	25.000	172.7	
12-31-2022	4	2.80	1	30.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.6	8.2	204.0	30.000	166.1	
12-31-2023	4	2.80	1	28.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	20.2	7.1	207.5	35.000	159.6	
12-31-2024	4	2.80	1	27.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	19.9	6.0	210.2	40.000	153.6	
12-31-2025	4	2.80	1	26.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.6	5.0	212.2	45.000	148.1	
12-31-2026	4	2.80	1	24.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.3	4.1	213.7			
12-31-2027	4	2.80	1	23.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.1	3.2	214.8			
12-31-2028	4	2.80	1	22.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.0	18.8	2.3	215.5			
12-31-2029	4	2.80	1	21.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.0	18.6	1.5	215.9			
12-31-2030	4	2.80	1	20.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	18.4	0.7	216.1			
SUBTOTAL				644.4	0.0	0.0	0.0	0.0	0.0	0.0	32.2	0.0	0.0	347.3	264.9	216.1				
REMAINING				9.7	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	175.0	9.1	-174.9	179.7				
TOTAL OF 15.5 YRS				654.1	0.0	0.0	0.0	0.0	0.0	0.0	32.7	0.0	175.0	356.4	90.0	179.7				

Table IV

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT CASE PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	1.9	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	2.6	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	-0.3	0.0	0.0	0.0	0.0															
ULTIMATE	2.3	0.0	0.0	0.0	0.0															

PERIOD ENDING M-D-Y	COMPANY		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE			
	NUMBER OF ACTIVE			L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	CRN/CGA	BURDEN	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW	
	100%	CO GRS		MC\$	MC\$	MC\$	MC\$	MC\$	ROYALTIES	AND NPI	MIN TAXES	CAPITAL	ABAND	EXPENSE	PERIOD	CUM	%	MC\$	
									MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$			
12-31-2016	0	0.00	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.000	28.9
12-31-2017	0	0.00	0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.2	0.0	8.000	24.3
12-31-2018	0	0.00	0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5	0.6	0.0	12.000	17.9
12-31-2019	0	0.00	0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.8	1.2	0.0	15.000	13.9
12-31-2020	0	0.00	0	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3	1.0	1.9	0.0	20.000	9.1
12-31-2021	0	0.00	0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	1.2	2.6	0.0	25.000	6.0
12-31-2022	0	0.00	0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	1.4	3.3	0.0	30.000	4.1
12-31-2023	0	0.00	0	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.6	4.1	0.0	35.000	2.9
12-31-2024	0	0.00	0	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.7	4.9	0.0	40.000	2.2
12-31-2025	0	0.00	0	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.8	5.6	0.0	45.000	1.7
12-31-2026	0	0.00	0	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.0	6.3	0.0		
12-31-2027	0	0.00	0	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.1	7.0	0.0		
12-31-2028	0	0.00	0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.2	7.7	0.0		
12-31-2029	0	0.00	0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	2.2	8.3	0.0		
12-31-2030	0	0.00	0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	2.3	8.9	0.0		
SUBTOTAL				28.6	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	6.2	21.0	8.9			
REMAINING				79.1	0.0	0.0	0.0	0.0	0.0	0.0	4.0	0.0	0.0	69.6	5.5	21.0			
TOTAL OF 19.2 YRS				107.7	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	75.8	26.5	21.0			

Table V

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT CASE PRICE AND COST PARAMETERS

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED + PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	16.0	0.0	0.0	17.1	0.0	11.2	0.0	0.0	0.0	0.0	11.2	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	2.1	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	18.1	0.0	0.0	17.1	0.0	12.7	0.0	0.0	0.0	0.0	12.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	12.6	0.0	0.0	0.0	0.0															
ULTIMATE	30.7	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE			
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	BURDEN AND NPI	PROP AND MIN TAXES	CAPITAL	ABAND	OPER EXPENSE	UNDISC PERIOD	DISC @ 10% CUM	DISC RATE %	CUM PW MCS	
			MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$			
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.5	167.0	155.4	5.000	187.3
12-31-2017	4	2.80	2	39.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.6	14.9	168.4	8.000	198.6
12-31-2018	4	2.80	2	37.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.2	13.8	179.3	12.000	200.1
12-31-2019	4	2.80	2	36.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	21.9	12.7	188.4	15.000	196.6
12-31-2020	4	2.80	2	34.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.6	11.6	195.9	20.000	187.9
12-31-2021	4	2.80	2	33.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.3	10.6	202.2	25.000	178.8
12-31-2022	4	2.80	1	32.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	21.0	9.6	207.4	30.000	170.2
12-31-2023	4	2.80	1	30.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.7	8.6	211.6	35.000	162.6
12-31-2024	4	2.80	1	29.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.4	7.7	215.0	40.000	155.8
12-31-2025	4	2.80	1	28.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	20.2	6.9	217.8	45.000	149.7
12-31-2026	4	2.80	1	27.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	19.9	6.0	220.0		
12-31-2027	4	2.80	1	26.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.7	5.2	221.8		
12-31-2028	4	2.80	1	25.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.5	4.5	223.2		
12-31-2029	4	2.80	1	24.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.2	3.7	224.2		
12-31-2030	4	2.80	1	23.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.0	3.0	224.9		
SUBTOTAL				673.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.7	0.0	0.0	353.5	285.9	224.9		
REMAINING				88.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4	0.0	175.0	78.7	-169.4	200.6		
TOTAL OF 19.2 YRS				761.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.1	0.0	175.0	432.3	116.4	200.6		

Table VI

All estimates and exhibits herein are part of this NSAI report and are subject to its parameters and conditions.

BASED ON CONSTANT CASE PRICE AND COST PARAMETERS

REVENUE, TAXES, AND COSTS (MC\$)
JUNEX INC. INTEREST
GALT FIELD, QUEBEC, CANADA
FORECAST CASE – AS OF DECEMBER 31, 2015

Category	Company Gross Revenue	Burden and NPI	Property and Mineral Taxes	Capital Costs	Abandonment Costs	Operating Expenses
Total Proved	1,204.8	0.0	60.2	0.0	258.5	617.6
Proved + Probable	1,510.5	0.0	75.5	0.0	283.7	794.4

Category	Future Net Revenue Before Income Taxes					Income Taxes	Future Net Revenue After Income Taxes				
	Discounted at 0%	Discounted at 5%	Discounted at 10%	Discounted at 15%	Discounted at 20%		Discounted at 0%	Discounted at 5%	Discounted at 10%	Discounted at 15%	Discounted at 20%
Total Proved	268.4	330.1	308.1	276.3	248.8	0.0	268.4	330.1	308.1	276.3	248.8
Proved + Probable	356.9	394.4	342.6	295.1	260.0	0.0	356.9	394.4	342.6	295.1	260.0

RECONCILIATION OF COMPANY RESERVES
JUNEX INC. INTEREST
GALT FIELD, QUEBEC, CANADA
FORECAST CASE

	Oil (Mbbbl)		
	Proved	Probable	Proved + Probable
Company Gross and Net			
December 31, 2014	9.9	2.6	12.5
Extensions	3.8	0.0	3.8
Discoveries	0.0	0.0	0.0
Technical Revisions	0.0	0.0	0.0
Acquisitions	0.0	0.0	0.0
Dispositions	0.0	0.0	0.0
Economic Factors	(0.4)	(0.2)	(0.5)
Production	0.0	0.0	0.0
December 31, 2015	13.3	2.4	15.8
	Oil (m ³)		
	Proved	Probable	Proved + Probable
Company Gross and Net			
December 31, 2014	1,574	413	1,987
Extensions	610	0	610
Discoveries	0	0	0
Technical Revisions	0	0	0
Acquisitions	0	0	0
Dispositions	0	0	0
Economic Factors	(63)	(27)	(90)
Production	0	0	0
December 31, 2015	2,121	386	2,507

RECONCILIATION OF COMPANY RESERVES
JUNEX INC. INTEREST
GALT FIELD, QUEBEC, CANADA
CONSTANT CASE

	Oil (Mtbl)		
	Proved	Probable	Proved + Probable
Company Gross and Net			
December 31, 2014	8.9	2.3	11.2
Extensions	3.8	0.0	3.8
Discoveries	0.0	0.0	0.0
Technical Revisions	0.0	0.0	0.0
Acquisitions	0.0	0.0	0.0
Dispositions	0.0	0.0	0.0
Economic Factors	(1.8)	(0.5)	(2.3)
Production	0.0	0.0	0.0
December 31, 2015	10.9	1.8	12.7
	Oil (m ³)		
	Proved	Probable	Proved + Probable
Company Gross and Net			
December 31, 2014	1,415	366	1,781
Extensions	610	0	610
Discoveries	0	0	0
Technical Revisions	0	0	0
Acquisitions	0	0	0
Dispositions	0	0	0
Economic Factors	(292)	(80)	(372)
Production	0	0	0
December 31, 2015	1,732	286	2,018

GENERAL INFORMATION

DISCUSSION
GALT FIELD
QUEBEC, CANADA

Netherland, Sewell & Associates, Inc. (NSAI) has been engaged by Junex Inc. to conduct a study of its reserves for certain oil properties located in Galt Field, Quebec, Canada. The scope of the NSAI work is (1) to estimate the company gross and net proved and probable reserves attributable to the property interests represented to NSAI to be owned by Junex Inc. utilizing NSAI's customary methods and procedures and (2) to estimate the future net revenue to be realized with respect to such reserves based upon economic forecasts of producing rates, product prices, and development and operating costs, all in accordance with Canadian National Instrument 51-101—Standards of Disclosure for Oil and Gas Activities, the Canadian Oil and Gas Evaluation Handbook (COGEH), and the reserves definitions as set forth in Section 5 of Volume 1, Second Edition, of the COGEH. Form 51-101F2—Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor and certificates of qualification are presented on Pages 7 through 10.

We estimate the company oil reserves to the Junex Inc. interest in these properties, as of December 31, 2015, to be:

Category	Company Light/Medium Oil Reserves ⁽¹⁾ (Mbbbl)			
	Forecast Case		Constant Case	
	Gross	Net	Gross	Net
Proved Developed Non-Producing	13.3	13.3	10.9	10.9
Probable	2.4	2.4	1.8	1.8
Proved + Probable	15.8	15.8	12.7	12.7

Totals may not add because of rounding.

⁽¹⁾ Junex Inc. owns a 70 percent working interest and 70 percent net interest in these properties.

Oil volumes are expressed in thousands of barrels (Mbbbl); a barrel is equivalent to 42 United States gallons.

Galt Field is located 20 kilometers west of Gaspé in the Gaspé Peninsula, as shown on the map on Page 11. Our analysis is based primarily on the production data for the evaluated wells along with our geological, petrophysical, and engineering knowledge and experience with similar reservoirs.

GEOLOGY

Galt Field is located at the northeast tip of the Gaspé Peninsula in the Province of Quebec, Canada, as shown on the location map on Page 11. Discovered in 1983 with the drilling of the SOQUIP-Petro-Canada-Imperial (SOQUIP et al.) Galt 1 well, Galt Field is an anticline or domed structural feature formed by transpressional forces from major strike-slip faults north and south of the field, as shown on the depth structure on Page 12. The main reservoir is the Forillon Formation, a fractured siliceous or cherty limestone of Early Devonian age. The secondary reservoir in Galt Field is the Indian Cove Formation, a calcareous mudstone also of Early Devonian age. The Indian Cove Formation at Galt Field has been encountered from -100 to 939 meters true vertical depth subsea (TVDSS), and the Forillon Formation has been encountered from 604 to 1,992 meters TVDSS in 6 wells drilled on the structure, including the Galt 4H and Galt 5H wells.

Historically, minor amounts of 46-degree API oil were recovered in the SOQUIP et al. Galt 1 well from the Indian Cove Formation at various depths across the approximately 700-meter thickness of the reservoir. However, the main productive reservoir at Galt Field has been the Forillon Formation, where significant quantities of gas (at rates up to 2 million cubic feet per day) have been produced from apparently fracture-enhanced limestone reservoirs. Junex Inc. has drilled 4 additional vertical wells at Galt Field and is currently producing minor quantities of oil from the Indian Cove and Forillon Formations and flaring any associated gas. Junex Inc. has also drilled 2 high-angle (near-horizontal) wells, the Galt 4H and Galt 5H, at Galt Field and is conducting ongoing evaluation operations of these wells. Reservoir quality in these limestones is relatively low, with low total porosity (matrix plus fracture) of less than 5 percent and permeability of less than 1 millidarcy. A summary of the reservoir parameters is shown in the table on Page 13.

PRODUCTION PERFORMANCE

The historical oil production volumes for Galt Field provided by Junex Inc. were analyzed. Total historical production includes contributions from the Junex et al. Galt 1 (C122), Junex et al. Galt 2 (C124), Junex et al. Galt 3 (C126), and SOQUIP et al. Galt 1 (C100), as shown on the summary graphs on Pages 15 and 24. Development in the area began with a well test of 8,268 liters (52 barrels) in the SOQUIP et al. Galt 1 in September 1995. Light oil production began in 1996 from the Indian Cove Formation fracture zones. Today the oil production is shut-in and awaiting reactivation. Cumulative production for all 4 wells, as of December 31, 2015, is 5,527 barrels of 46- to 48-degree API quality oil. A fifth well, the Junex-Lemaire Baillargeon 1 (C132) was drilled in 2006 and has since been abandoned. Associated gas from these wells is currently flared; however, gas projects targeting the SOQUIP et al. Galt 1 accumulation are being explored.

Proved developed non-producing reserves for the 4 vertical stripper wells are based on historical oil rates and analogous field declines. The September 2016 initial rate has been estimated based on the historical average production sales rate. An exponential annual decline rate of 5 percent is based on analogy to similar low-permeability oil reservoirs. For the probable incremental case, an exponential decline rate of 4 percent is based on our experience with similar reservoirs. Significant oil-in-place volumes underpin these projections, and at these low withdrawal rates, the reservoir pressure is not expected to be materially affected.

During August 2012, a sixth exploration well, Junex Galt 4, was identified using new 2-D seismic data acquired in 2008 and was drilled on the Galt structure to the west of the existing wells. It targeted the Forillon Formation in a structurally higher position on the Galt structure and encountered a fractured oil-saturated 241-meter-thick Forillon Formation and a fractured, oil-saturated 427-meter-thick Indian Point Formation upper carbonate interval. Oil shows encountered during drilling and oil recoveries from drillstem tests demonstrated the westward extension of the Devonian limestone oil zone and the presence of a thick oil column. This vertical section was used as the pilot well and kick-off point of the first horizontal well, the Galt 4H, targeting the Forillon Formation oil zone that was completed in November 2014, then cleaned up by swabbing operations in December 2014, after which it was shut in for pressure buildup. The total measured well length is 2,400 meters, with 1,503 meters drilled within the fractured Forillon carbonate reservoir. Production testing of the Galt 4H occurred from January through March 2015, and the well had high demonstrated productivity and tested at rates in excess of 400 barrels of oil per day despite not being acid-stimulated or pumped at capacity. The well produced a total of 7,370 barrels of oil over the flow-testing period. Analysis of oil samples obtained from the well indicated the 49-degree API gravity oil had a bubblepoint pressure of 1,560 psia, which indicates that the oil is nearly saturated at the initial reservoir conditions of 1,700 psia and 65 degrees Fahrenheit. The measured oil formation volume factor and solution gas-oil ratio (GOR) are 1.27 reservoir barrels per stock tank barrel and 610 standard cubic feet per stock tank barrel, respectively. During the later portion of the test, the producing GOR commenced a relatively steep increase above the solution GOR and the oil productivity showed a corresponding decline. This is likely due to the formation of a secondary gas cap in the crestal area where the well was drilled.

Given the limited amount of data available from the Galt 4H well, it is currently difficult to reliably estimate long-term performance. However, we estimate the GOR will continue to increase sharply, which will negatively impact the oil productivity and recovery. Junex Inc. plans to conduct another testing period from the well from July through December 2016 at a rate of 30 barrels of oil per day, and the volumes expected to be recovered are categorized as proved developed non-producing reserves in this report. The associated gas forecasted to be produced during this test period will be used to fuel an on-site incinerator. No additional volumes for the Galt 4H outside of this test period are included in this report at this time.

During July 2015, drilling operations began for a seventh exploration well, the Junex Galt 5, located in closer proximity to the Troisieme Lac Fault zone than any of the earlier wells. The well was drilled to a total measured depth of 2,582 meters. A short duration drillstem test was performed in the upper portion of the Forillon Formation in the vertical portion of the well, and oil was recovered. This vertical section was used as the kick-off point of the second horizontal well, the Galt 5H, targeting the Forillon Formation and upper portion of the Indian Point Formation. Junex Inc. is conducting ongoing evaluation operations in this well so it is not included in this report.

ECONOMIC PARAMETERS _____

All economic parameters for the proved plus probable reserves contained in this report have been estimated based on data provided by Junex Inc. Future annual field operating costs for the 4 vertical stripper wells are projected to be in line with the 2010 historical costs of C\$20,000, or C\$1,667 per month, as provided by Junex Inc. An additional C\$1,667 per month is used as the operating cost for the Galt 4H during the 6-month test period, as provided by Junex Inc. A production fee of 5 percent of the market value at the wellhead has been used for all projected oil volumes, as specified by Quebec regulations. An income tax rate of 30.9 percent has been used as specified by Junex Inc. It is our understanding that the remaining amortized balance from Junex Inc.'s historical capital expenditures is sufficient to offset any income taxes incurred for projected future revenue. No future capital expenditures are included in this report. Junex Inc.'s estimated abandonment costs of C\$50,000 per well have been included and are scheduled to be incurred 1 year after the end of the economic life of the field.

OWNERSHIP _____

The acreage shown on the land plats represents the entire Junex Inc. leasehold associated with Galt Field. Galt Field covers an area of 6,800 hectares. For the purposes of this report, the producing wells of Galt Field have been evaluated for reserves; however, Junex Inc. has an extensive acreage position in Quebec with significant associated resources.

FORM 51-101F2
REPORT ON RESERVES DATA
BY
INDEPENDENT QUALIFIED RESERVES
EVALUATOR OR AUDITOR

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

1. We have evaluated the Company's reserves data as at December 31, 2015. The reserves data are estimates of proved reserves and probable reserves and related future net revenue as at December 31, 2015, 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.
3. We carried out our evaluation in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook as amended from time to time (the "COGE Handbook") maintained by the Society of Petroleum Evaluation Engineers (Calgary Chapter).
4. Those standards require that we plan and perform an evaluation to obtain reasonable assurance as to whether the reserves data are free of material misstatement. An evaluation also includes assessing whether the reserves data are in accordance with principles and definitions presented in the COGE Handbook.
5. The following table shows the net present value of future net revenue (before deduction of income taxes) attributed to proved plus probable reserves, estimated using forecast prices and costs and calculated using a discount rate of 10 percent, included in the reserves data of the Company evaluated for the year ended December 31, 2015, and identifies the respective portions thereof that we have evaluated and reported on to the Company's board of directors:

Independent Qualified Reserves Evaluator	Effective Date of Evaluation Report	Location of Reserves	Net Present Value of Future Net Revenue (before Canadian federal and provincial income taxes, 10% discount rate) (MC\$)			
			Audited	Evaluated	Reviewed	Total
Netherland, Sewell & Associates, Inc.	December 31, 2015	Quebec, Canada	nil	342.6	nil	342.6

6. In our opinion, the reserves data respectively evaluated by us have, in all material respects, been determined and are in accordance with the COGE Handbook, consistently applied. We express no opinion on the reserves data that we reviewed but did not audit or evaluate.
7. We have no responsibility to update our report referred to in paragraph 5 for events and circumstances occurring after the effective date of our report.

7. Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

Executed as to our report referred to above:

NETHERLAND, SEWELL & ASSOCIATES, INC.
Texas Registered Engineering Firm F-002699
Dallas, Texas, USA
April 4, 2016

/s/ C.H. (Scott) Rees III
By: _____
C.H. (Scott) Rees III, P.E.
Chairman and Chief Executive Officer

RCB:KTF

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CERTIFICATE OF QUALIFICATION

I, Robert C. Barg, Licensed Professional Engineer, 2100 Ross Avenue, Suite 2200, Dallas, Texas, 75201, hereby certify:

I am an employee of Netherland, Sewell & Associates, Inc., which prepared a detailed analysis of certain oil properties of Junex Inc. The effective date of this evaluation is December 31, 2015.

I do not have, nor do I expect to receive, any direct or indirect interest in the securities of Junex Inc. or its affiliated companies.

I attended Purdue University, and I graduated in 1983 with a Bachelor of Science degree in Mechanical Engineering; I am a Licensed Professional Engineer in the State of Texas, United States of America; and I have in excess of 32 years of experience in petroleum engineering studies and evaluations.

A personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information or records, the files of Junex Inc., and the appropriate provincial regulatory authorities.

/s/ Robert C. Barg

By: _____

Robert C. Barg, P.E.
Senior Vice President
Texas Registration No. 71658
Ordre des géologues du Québec
Special Authorization Number 221
Issued March 1, 2016

April 4, 2016
Dallas, Texas

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CERTIFICATE OF QUALIFICATION

I, Philip R. Hodgson, Licensed Geoscientist, 2100 Ross Avenue, Suite 2200, Dallas, Texas, 75201, hereby certify:

I am an employee of Netherland, Sewell & Associates, Inc., which prepared a detailed analysis of certain oil properties of Junex Inc. The effective date of this evaluation is December 31, 2015.

I do not have, nor do I expect to receive, any direct or indirect interest in the securities of Junex Inc. or its affiliated companies.

I attended Purdue University, I graduated in 1984 with a Master of Science Degree in Geophysics, and I graduated in 1982 with a Bachelor of Science Degree in Geology; I am a Licensed Geoscientist in the State of Texas, United States of America; and I have in excess of 31 years of experience in geological and geophysical studies and evaluations.

A personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information or records, the files of Junex Inc., and the appropriate provincial regulatory authorities.

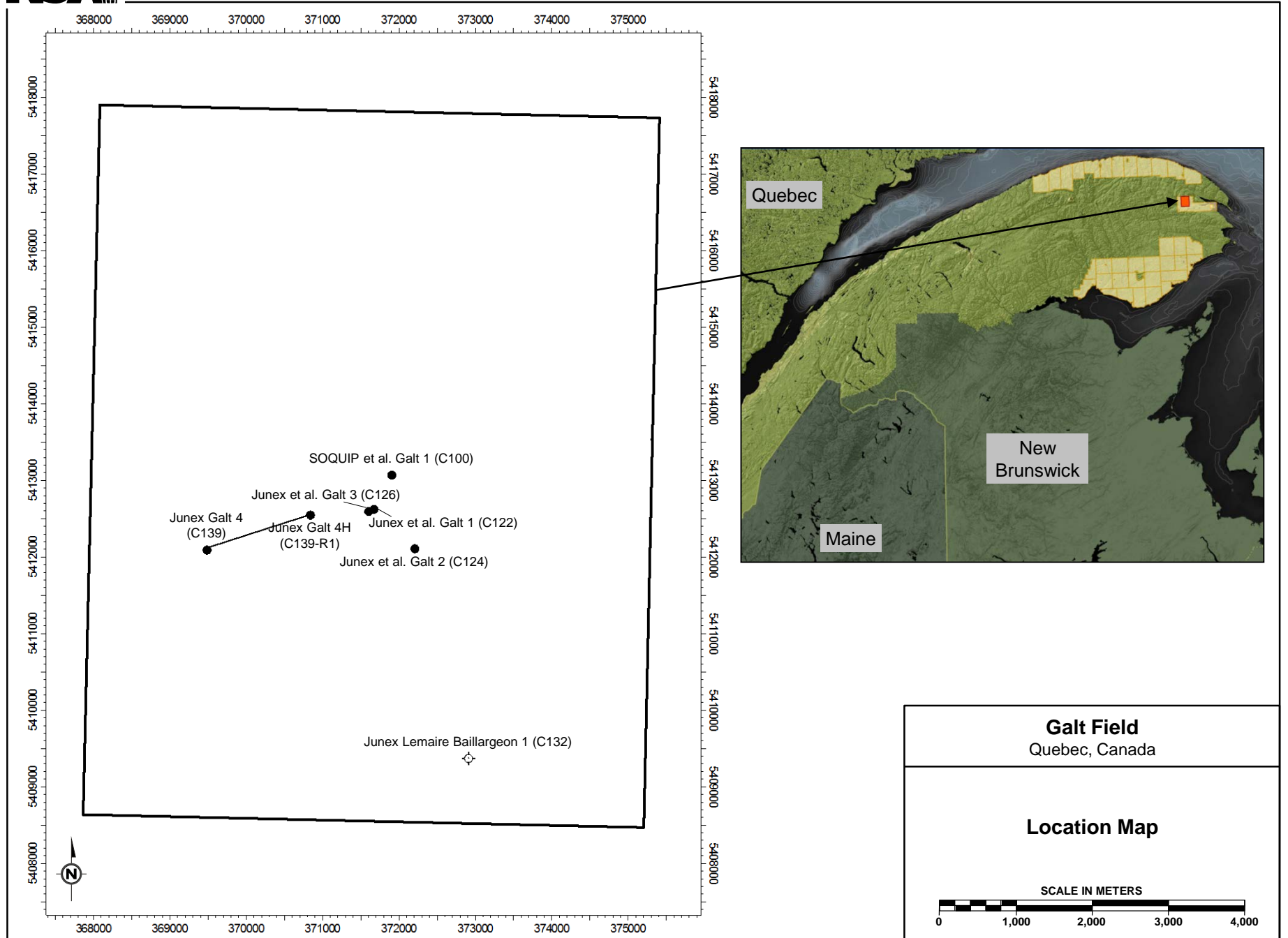
/s/ Philip R. Hodgson

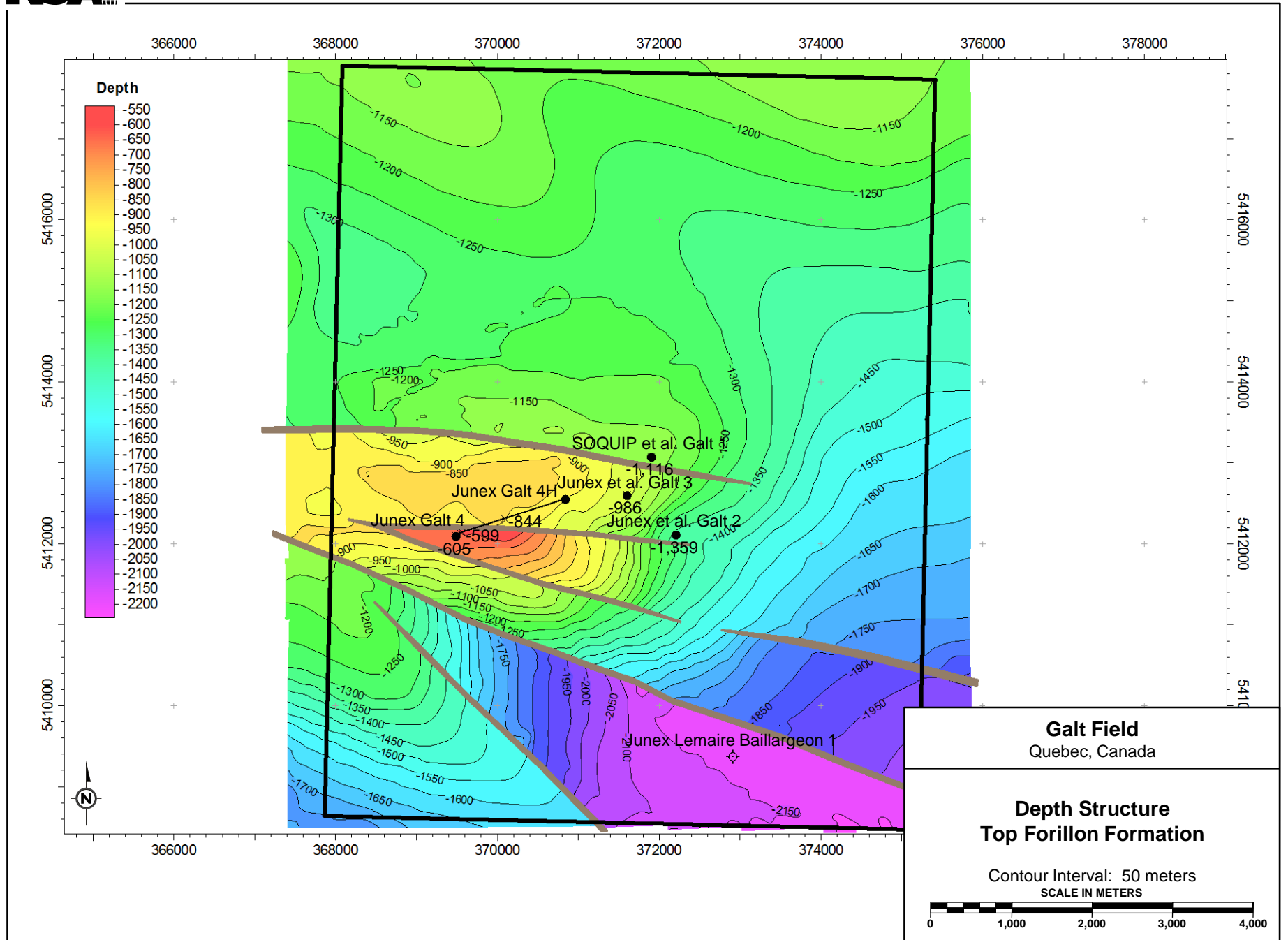
By: _____

Philip R. Hodgson, P.G.
Vice President
Texas Registration No. 1314
Ordre des géologues du Québec
Special Authorization Number 168
Issued October 1, 2015

April 4, 2016
Dallas, Texas

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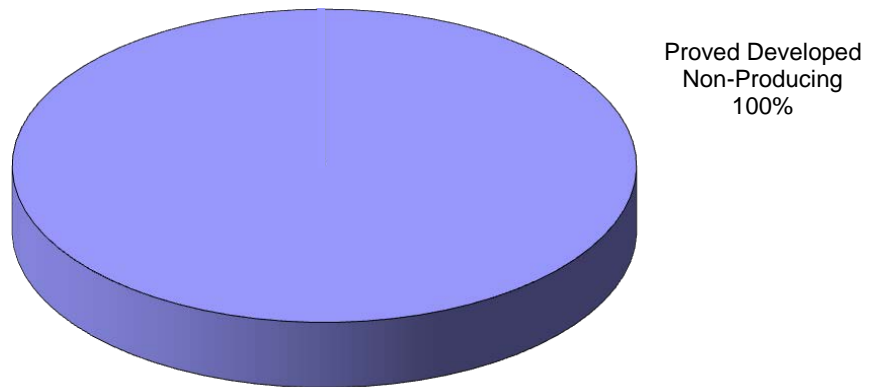
SUMMARY OF RESERVOIR PARAMETERS
JUNEX INC.
GALT FIELD, QUEBEC, CANADA
AS OF DECEMBER 31, 2015

<u>Reservoir</u>	<u>Approximate Depth (Meters TVDSS)</u>	<u>Net Pay Thickness (Meters)</u>	<u>Average Porosity (%)</u>	<u>Water Saturation (%)</u>	<u>Initial Pressure (psi)</u>	<u>Initial Temperature (°F)</u>
Forillon Formation	604 – 1,992	<50	<5	30 – 50	2,000 – 3,000	100 – 120

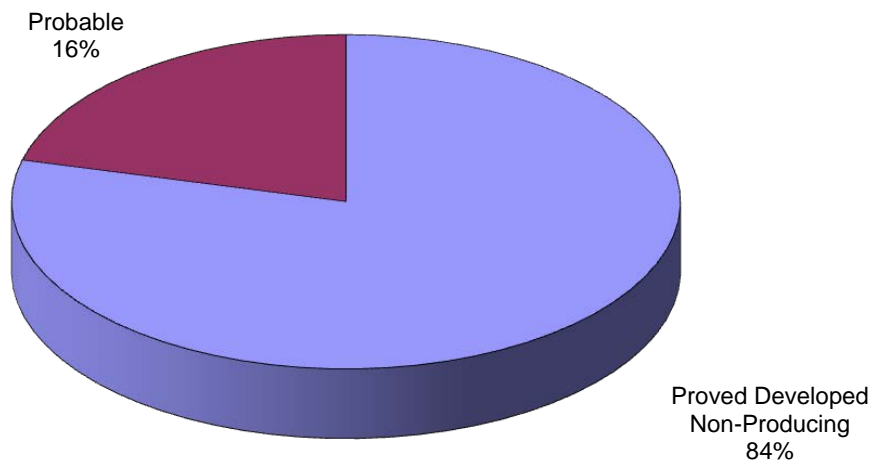
FORECAST CASE

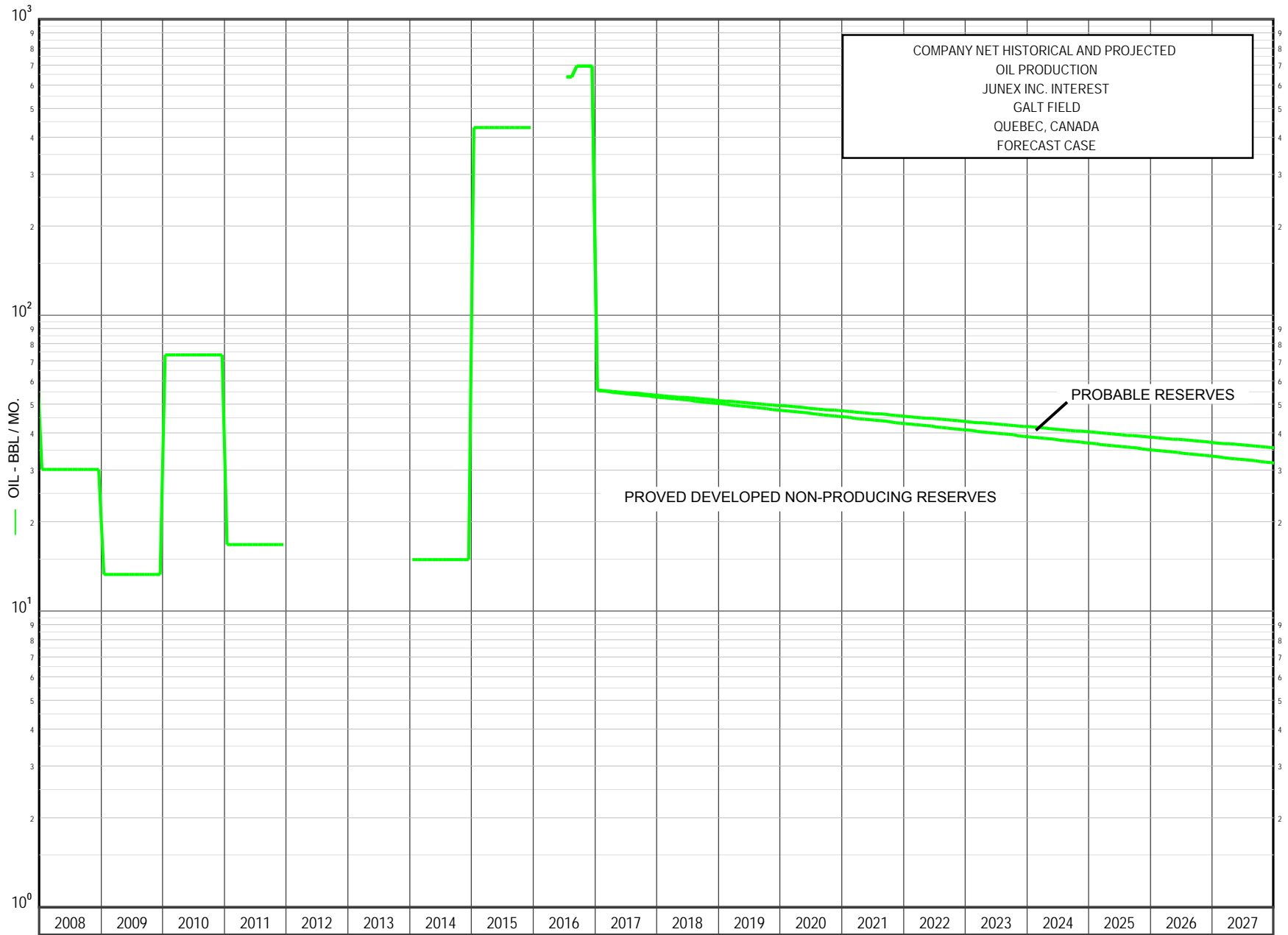
COMPANY GROSS RESERVES DISTRIBUTION BY RESERVES CATEGORY
JUNEX INC.
GALT FIELD, QUEBEC, CANADA
FORECAST CASE – AS OF DECEMBER 31, 2015

TOTAL PROVED RESERVES



PROVED PLUS PROBABLE RESERVES





SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.5	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	15.3	0.0	0.0	17.1	0.0	10.7	0.0	0.0	0.0	0.0	10.7	0.0	0.0	0.0	0.0	83.145	0.000	0.000	0.000	0.000
REMAINING	3.7	0.0	0.0	0.0	0.0	2.6	0.0	0.0	0.0	0.0	2.6	0.0	0.0	0.0	0.0	119.890	0.000	0.000	0.000	0.000
TOTAL	19.1	0.0	0.0	17.1	0.0	13.3	0.0	0.0	0.0	0.0	13.3	0.0	0.0	0.0	0.0	90.307	0.000	0.000	0.000	0.000
CUM PROD	12.9	0.0	0.0	0.0	0.0															
ULTIMATE	32.0	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE			
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	AND NPI	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW	
	COMPLETIONS		MC\$/d	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	PERIOD	CUM	%	MC\$
	100%	CO GRS		MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$		
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.4	167.0	155.4	5.000	330.1
12-31-2017	4	2.80	2	48.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	22.8	23.6	175.9	8.000	319.9
12-31-2018	4	2.80	2	52.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.7	26.9	197.2	12.000	295.3
12-31-2019	4	2.80	2	55.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.0	0.0	22.6	30.0	218.7	15.000	276.3
12-31-2020	4	2.80	2	53.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.6	28.2	237.0	20.000	248.8
12-31-2021	4	2.80	1	51.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.5	26.4	252.7	25.000	229.4
12-31-2022	4	2.80	1	49.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	22.5	24.7	266.0	30.000	215.4
12-31-2023	4	2.80	1	47.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	22.5	23.0	277.2	35.000	195.4
12-31-2024	4	2.80	1	46.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	22.4	21.4	286.8	40.000	183.7
12-31-2025	4	2.80	1	44.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	22.4	19.8	294.8	45.000	173.9
12-31-2026	4	2.80	1	42.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	22.5	18.3	301.5		
12-31-2027	4	2.80	1	41.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	22.5	16.8	307.2		
12-31-2028	4	2.80	1	39.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.5	15.4	311.9		
12-31-2029	4	2.80	1	38.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.6	14.0	315.7		
12-31-2030	4	2.80	1	37.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.6	12.6	318.9		
SUBTOTAL				893.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44.7	0.0	0.0	380.1	468.3	318.9		
REMAINING				311.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.6	0.0	258.5	237.5	-199.8	308.1		
TOTAL OF 25.2 YRS				1,204.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.2	0.0	258.5	617.6	268.4	308.1		

RESERVES AND PRICES
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					L/M OIL		HVY OIL		NGL/COND		NAT GAS		SUL	
		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	C\$/bbl		C\$/bbl		C\$/bbl		C\$/Mcf		C\$/lt	
		Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	START	END	START	END	START	END	START	END	START	END
001001	GALT STRPPR WELLS	13.6	0.0	0.0	0.0	0.0	9.5	0.0	0.0	0.0	0.0	9.5	0.0	0.0	0.0	0.0	60.00	130.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001002	GALT 4H	5.5	0.0	0.0	17.1	0.0	3.8	0.0	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	60.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ALL LEASES	19.1	0.0	0.0	17.1	0.0	13.3	0.0	0.0	0.0	0.0	13.3	0.0	0.0	0.0	0.0										

REVENUE AND BASIC DATA
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

ACCT NUMBER	LEASE NAME	ACTIVE		COMPANY GROSS		COMPANY NET		GROSS OPERATING		COMPANY GROSS REVENUE					CROWN		TAXES	NET COST		OPER EXPENSE	NET REVENUE	CUM P.W. 10.000%	LIFE YRS
		COMPLETIONS		INTEREST		INTEREST		EXPENSE MC\$ / mo		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYLTY	BURDEN		CAPITAL	ABAND				
		OIL	GAS	START	END	START	END	START	END	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$		MC\$	MC\$				
001001	GALT STRPPR WELLS	4	0	70.000	70.000	70.000	70.000	1.7	2.9	974.7	0.0	0.0	0.0	0.0	0.0	0.0	48.7	0.0	258.5	560.8	106.7	157.5	25.2
001002	GALT 4H	1	0	70.000	70.000	70.000	70.000	1.7	13.5	230.1	0.0	0.0	0.0	0.0	0.0	0.0	11.5	0.0	0.0	56.9	161.7	150.6	1.0
	TOTAL ALL LEASES	5	0							1,204.8	0.0	0.0	0.0	0.0	0.0	0.0	60.2	0.0	258.5	617.6	268.4	308.1	

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	102.880	0.000	0.000	0.000	0.000
REMAINING	2.8	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	0.0	131.591	0.000	0.000	0.000	0.000
TOTAL	3.5	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	125.944	0.000	0.000	0.000	0.000
CUM PROD	-0.3	0.0	0.0	0.0	0.0															
ULTIMATE	3.2	0.0	0.0	0.0	0.0															

PERIOD ENDING M-D-Y	COMPANY		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE									
	NUMBER OF ACTIVE			L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	BURDEN AND NPI	PROP AND MIN TAXES	COSTS		OPER EXPENSE	UNDISC PERIOD	DISC @ 10% CUM	DISC RATE %	CUM PW MCS							
	COMPLETIONS											MC\$	MC\$						MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$
	100%	CO GRS																							
12-31-2016	0	0.00	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.000	64.3								
12-31-2017	0	0.00	0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	8.000	44.5								
12-31-2018	0	0.00	0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.8	12.000	26.8								
12-31-2019	0	0.00	0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	1.3	15.000	18.8								
12-31-2020	0	0.00	0	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3	1.8	20.000	11.1								
12-31-2021	0	0.00	0	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	2.2	25.000	7.3								
12-31-2022	0	0.00	0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.5	2.5	30.000	5.1								
12-31-2023	0	0.00	0	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.5	2.9	35.000	3.8								
12-31-2024	0	0.00	0	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.6	3.2	40.000	3.0								
12-31-2025	0	0.00	0	4.3	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.6	3.5	45.000	2.4								
12-31-2026	0	0.00	0	4.7	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	3.7										
12-31-2027	0	0.00	0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	4.0										
12-31-2028	0	0.00	0	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.2										
12-31-2029	0	0.00	0	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.5										
12-31-2030	0	0.00	0	5.8	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.8	4.7										
SUBTOTAL				49.1	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	7.1	39.5	16.3									
REMAINING				256.6	0.0	0.0	0.0	0.0	0.0	0.0	12.8	0.0	25.2	169.7	48.9	34.4									
TOTAL OF 31.5 YRS				305.7	0.0	0.0	0.0	0.0	0.0	0.0	15.3	0.0	25.2	176.8	88.5	34.4									

RESERVES AND PRICES
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

LEASE NUMBER	LEASE NAME	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					L/M OIL		HVY OIL		NGL/COND		NAT GAS		SUL	
		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/tt					
		Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	START	END	START	END	START	END	START	END	START	END
005001	GALT STR WELLS INC	3.5	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	60.00	142.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ALL LEASES	3.5	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0	0.0	2.4	0.0	0.0	0.0											

REVENUE AND BASIC DATA
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

ACCT NUMBER	LEASE NAME	ACTIVE COMPLETIONS		COMPANY GROSS INTEREST		COMPANY NET INTEREST		GROSS OPERATING EXPENSE MC\$ / mo		COMPANY GROSS REVENUE					CROWN			NET COST		OPER	NET	CUM P.W.	LIFE
		OIL	GAS	START	END	START	END	START	END	L/M OIL MC\$	HVY OIL MC\$	NGL/COND MC\$	NAT GAS MC\$	SUL MC\$	ROYLTY MC\$	BURDEN AND NPI MC\$	TAXES MC\$	CAPITAL MC\$	ABAND MC\$	EXPENSE MC\$	REVENUE MC\$	10.000% MC\$	YRS
005001	GALT STR WELLS INC	4	0	70.000	70.000	70.000	70.000	1.7	3.1	305.7	0.0	0.0	0.0	0.0	0.0	0.0	15.3	0.0	25.2	176.8	88.5	34.4	31.5
	TOTAL ALL LEASES	4	0							305.7	0.0	0.0	0.0	0.0	0.0	0.0	15.3	0.0	25.2	176.8	88.5	34.4	

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED + PROBABLE RESERVES

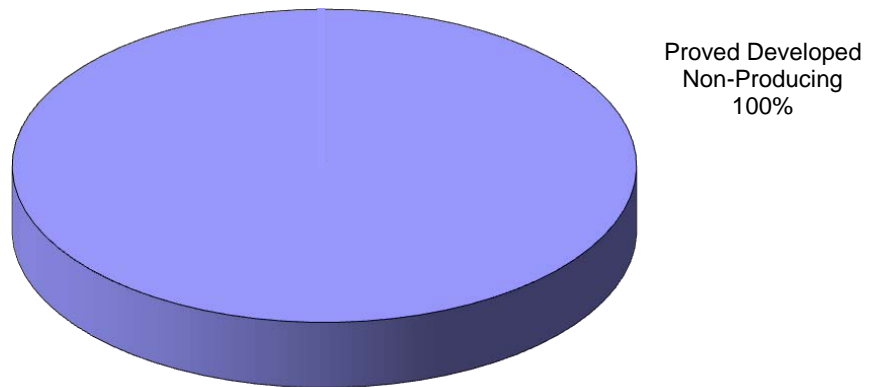
PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	75.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	84.340	0.000	0.000	0.000	0.000
12-31-2019	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	94.120	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	95.530	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	96.960	0.000	0.000	0.000	0.000
12-31-2022	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	98.420	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	99.890	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	101.390	0.000	0.000	0.000	0.000
12-31-2025	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	102.910	0.000	0.000	0.000	0.000
12-31-2026	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	104.460	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	106.027	0.000	0.000	0.000	0.000
12-31-2028	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	107.617	0.000	0.000	0.000	0.000
12-31-2029	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	109.232	0.000	0.000	0.000	0.000
12-31-2030	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	110.870	0.000	0.000	0.000	0.000
SUBTOTAL	16.0	0.0	0.0	17.1	0.0	11.2	0.0	0.0	0.0	0.0	11.2	0.0	0.0	0.0	0.0	83.985	0.000	0.000	0.000	0.000
REMAINING	6.5	0.0	0.0	0.0	0.0	4.6	0.0	0.0	0.0	0.0	4.6	0.0	0.0	0.0	0.0	124.905	0.000	0.000	0.000	0.000
TOTAL	22.5	0.0	0.0	17.1	0.0	15.8	0.0	0.0	0.0	0.0	15.8	0.0	0.0	0.0	0.0	95.794	0.000	0.000	0.000	0.000
CUM PROD	12.6	0.0	0.0	0.0	0.0															
ULTIMATE	35.1	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE COMPLETIONS		COMPANY GROSS REVENUE							NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE		
			COMPANY GROSS					CRN/CGA		BURDEN	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW	
	100%	CO GRS	EQUIV	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	AND NPI	MIN TAXES	CAPITAL	ABAND	EXPENSE	PERIOD	CUM	%	MCS	
	BOE/d	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS	MCS			
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.5	167.0	155.4	5.000	394.4
12-31-2017	4	2.80	2	49.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	22.9	24.0	176.2	8.000	364.4
12-31-2018	4	2.80	2	53.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.9	27.7	198.1	12.000	322.1
12-31-2019	4	2.80	2	57.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.9	0.0	0.0	22.9	31.3	220.5	15.000	295.1
12-31-2020	4	2.80	2	55.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.0	0.0	22.9	29.9	240.0	20.000	260.0
12-31-2021	4	2.80	2	54.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0	22.9	28.5	257.0	25.000	234.2
12-31-2022	4	2.80	1	52.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	22.9	27.2	271.6	30.000	214.6
12-31-2023	4	2.80	1	51.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0	23.0	25.9	284.3	35.000	199.2
12-31-2024	4	2.80	1	50.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0	0.0	23.0	24.6	295.2	40.000	186.7
12-31-2025	4	2.80	1	48.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	23.1	23.3	304.7	45.000	176.3
12-31-2026	4	2.80	1	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	0.0	0.0	23.1	22.1	312.8		
12-31-2027	4	2.80	1	46.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	23.2	20.9	319.8		
12-31-2028	4	2.80	1	45.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	23.3	19.6	325.7		
12-31-2029	4	2.80	1	44.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	0.0	23.4	18.5	330.9		
12-31-2030	4	2.80	1	42.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	23.4	17.3	335.2		
SUBTOTAL				942.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47.1	0.0	0.0	387.3	507.8	335.2		
REMAINING				568.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4	0.0	283.7	407.1	-150.9	342.6		
TOTAL OF 31.5 YRS				1,510.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	75.5	0.0	283.7	794.4	356.9	342.6		

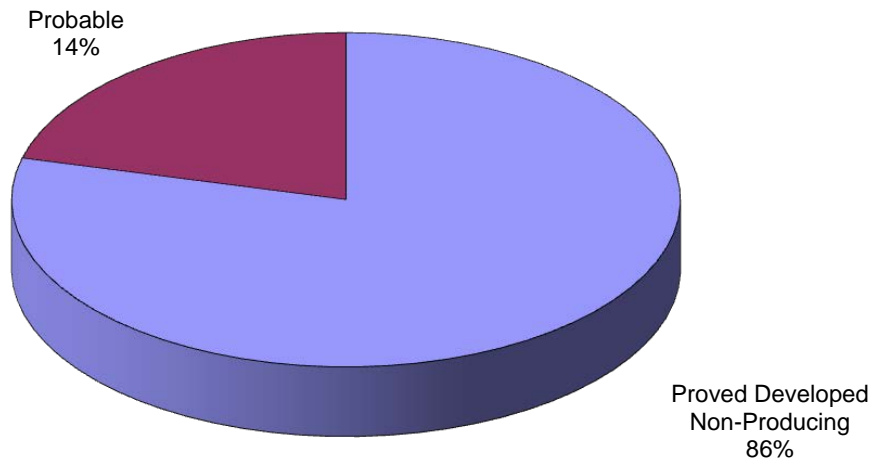
CONSTANT CASE

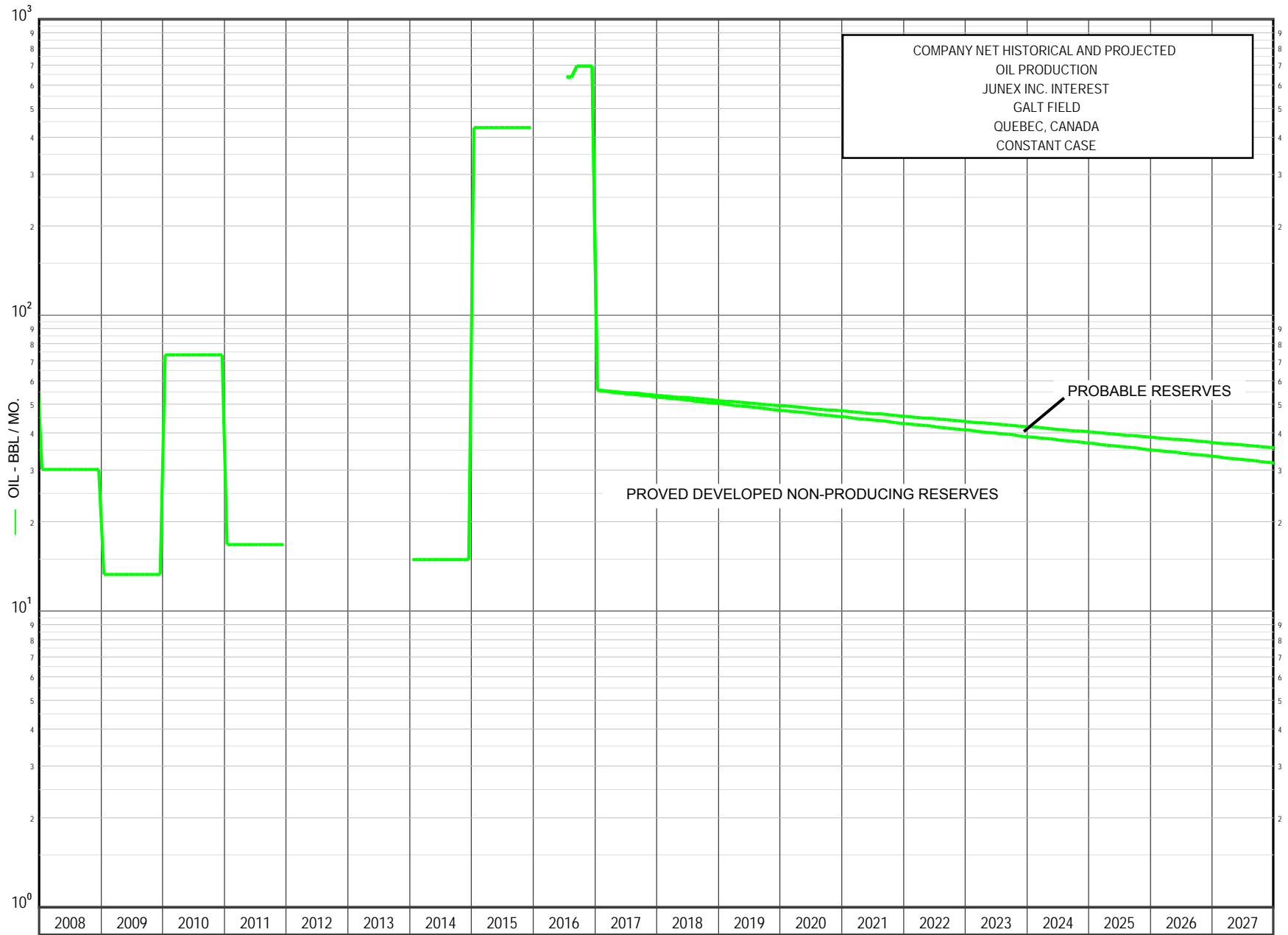
COMPANY GROSS RESERVES DISTRIBUTION BY RESERVES CATEGORY
JUNEX INC.
GALT FIELD, QUEBEC, CANADA
CONSTANT CASE – AS OF DECEMBER 31, 2015

TOTAL PROVED RESERVES



PROVED PLUS PROBABLE RESERVES





SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.5	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	15.3	0.0	0.0	17.1	0.0	10.7	0.0	0.0	0.0	0.0	10.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	0.2	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	15.6	0.0	0.0	17.1	0.0	10.9	0.0	0.0	0.0	0.0	10.9	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	12.9	0.0	0.0	0.0	0.0															
ULTIMATE	28.5	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	COMPANY		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE		
	NUMBER OF ACTIVE COMPLETIONS			L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	CRN/CGA	BURDEN	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW
	100%	CO GRS		MC\$	MC\$	MC\$	MC\$	MC\$	ROYALTIES	AND NPI	MIN TAXES	CAPITAL	ABAND	EXPENSE	PERIOD	CUM	%	MC\$
									MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$		
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.4	167.0	155.4	5.000	158.4
12-31-2017	4	2.80	2	39.1	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.5	14.7	168.2	8.000	174.4
12-31-2018	4	2.80	2	37.2	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.1	13.3	178.6	12.000	182.7
12-31-2019	4	2.80	2	35.3	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	21.7	11.9	187.2	15.000	182.7
12-31-2020	4	2.80	2	33.5	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.3	10.6	194.1	20.000	178.9
12-31-2021	4	2.80	1	31.9	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	20.9	9.4	199.6	25.000	172.7
12-31-2022	4	2.80	1	30.3	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.6	8.2	204.0	30.000	166.1
12-31-2023	4	2.80	1	28.8	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	20.2	7.1	207.5	35.000	159.6
12-31-2024	4	2.80	1	27.3	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	19.9	6.0	210.2	40.000	153.6
12-31-2025	4	2.80	1	26.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.6	5.0	212.2	45.000	148.1
12-31-2026	4	2.80	1	24.7	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.3	4.1	213.7		
12-31-2027	4	2.80	1	23.4	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.1	3.2	214.8		
12-31-2028	4	2.80	1	22.3	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.0	18.8	2.3	215.5		
12-31-2029	4	2.80	1	21.1	0.0	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.0	18.6	1.5	215.9		
12-31-2030	4	2.80	1	20.1	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	18.4	0.7	216.1		
SUBTOTAL				644.4	0.0	0.0	0.0	0.0	0.0	0.0	32.2	0.0	0.0	347.3	264.9	216.1		
REMAINING				9.7	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	175.0	9.1	-174.9	179.7		
TOTAL OF 15.5 YRS				654.1	0.0	0.0	0.0	0.0	0.0	0.0	32.7	0.0	175.0	356.4	90.0	179.7		

RESERVES AND PRICES
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

LEASE NUMBER	LEASE NAME	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					L/M OIL		HVY OIL		NGL/COND		NAT GAS		SUL	
		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	C\$/bbl		C\$/bbl		C\$/bbl		C\$/Mcf		C\$/lt	
		Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	START	END	START	END	START	END	START	END	START	END
001001	GALT STRPPR WELLS	10.1	0.0	0.0	0.0	0.0	7.1	0.0	0.0	0.0	0.0	7.1	0.0	0.0	0.0	0.0	60.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
001002	GALT 4H	5.5	0.0	0.0	17.1	0.0	3.8	0.0	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	60.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ALL LEASES	15.6	0.0	0.0	17.1	0.0	10.9	0.0	0.0	0.0	0.0	10.9	0.0	0.0	0.0	0.0										

REVENUE AND BASIC DATA
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED DEVELOPED NON-PRODUCING RESERVES

ACCT NUMBER	LEASE NAME	ACTIVE COMPLETIONS		COMPANY GROSS INTEREST		COMPANY NET INTEREST		GROSS OPERATING EXPENSE MC\$ / mo		COMPANY GROSS REVENUE					CROWN		TAXES MC\$	NET COST		OPER EXPENSE MC\$	NET REVENUE MC\$	CUM P.W. 10.000% MC\$	LIFE YRS
		OIL	GAS	START	END	START	END	START	END	START	END	L/M OIL MC\$	HVY OIL MC\$	NGL/COND MC\$	NAT GAS MC\$	SUL MC\$		ROYLTY MC\$	BURDEN AND NPI MC\$				
001001	GALT STRPPR WELLS	4	0	70.000	70.000	70.000	70.000	1.7	2.2	424.0	0.0	0.0	0.0	0.0	0.0	0.0	21.2	0.0	175.0	299.6	-71.8	29.1	15.5
001002	GALT 4H	1	0	70.000	70.000	70.000	70.000	1.7	13.5	230.1	0.0	0.0	0.0	0.0	0.0	0.0	11.5	0.0	0.0	56.9	161.7	150.6	1.0
	TOTAL ALL LEASES	5	0							654.1	0.0	0.0	0.0	0.0	0.0	0.0	32.7	0.0	175.0	356.4	90.0	179.7	

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	1.9	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	2.6	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	-0.3	0.0	0.0	0.0	0.0															
ULTIMATE	2.3	0.0	0.0	0.0	0.0															

PERIOD ENDING M-D-Y	COMPANY		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE			
	NUMBER OF ACTIVE			L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	CRN/CGA	BURDEN	PROP AND	COSTS		OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW	
	100%	CO GRS		MC\$	MC\$	MC\$	MC\$	MC\$	ROYALTIES	AND NPI	MIN TAXES	CAPITAL	ABAND	EXPENSE	PERIOD	CUM	%	MC\$	
									MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$	MC\$			
12-31-2016	0	0.00	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.000	28.9
12-31-2017	0	0.00	0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.2	0.2	8.000	24.3
12-31-2018	0	0.00	0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.5	0.6	0.4	12.000	17.9
12-31-2019	0	0.00	0	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.2	0.8	1.2	0.6	15.000	13.9
12-31-2020	0	0.00	0	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.3	1.0	1.9	0.8	20.000	9.1
12-31-2021	0	0.00	0	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	1.2	2.6	1.0	25.000	6.0
12-31-2022	0	0.00	0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	1.4	3.3	1.2	30.000	4.1
12-31-2023	0	0.00	0	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.6	4.1	1.4	35.000	2.9
12-31-2024	0	0.00	0	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.7	4.9	1.6	40.000	2.2
12-31-2025	0	0.00	0	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.5	1.8	5.6	1.7	45.000	1.7
12-31-2026	0	0.00	0	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.0	6.3	1.8		
12-31-2027	0	0.00	0	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.1	7.0	1.9		
12-31-2028	0	0.00	0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.6	2.2	7.7	2.0		
12-31-2029	0	0.00	0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	2.2	8.3	2.1		
12-31-2030	0	0.00	0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.7	2.3	8.9	2.2		
SUBTOTAL				28.6	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	6.2	21.0	8.9	2.3		
REMAINING				79.1	0.0	0.0	0.0	0.0	0.0	0.0	4.0	0.0	0.0	69.6	5.5	21.0	2.4		
TOTAL OF 19.2 YRS				107.7	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	75.8	26.5	21.0	2.5		

RESERVES AND PRICES
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

LEASE NUMBER	LEASE NAME	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					L/M OIL		HVY OIL		NGL/COND		NAT GAS		SUL	
		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/tt					
		Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	Mbbl	Mbbl	Mbbl	MMcf	Mt	START	END	START	END	START	END	START	END	START	END
005001	GALT STR WELLS INC	2.6	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	60.00	60.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ALL LEASES	2.6	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0											

REVENUE AND BASIC DATA
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROBABLE RESERVES

ACCT NUMBER	LEASE NAME	ACTIVE COMPLETIONS		COMPANY GROSS INTEREST		COMPANY NET INTEREST		GROSS OPERATING EXPENSE MC\$ / mo		COMPANY GROSS REVENUE					CROWN			NET COST		OPER	NET	CUM P.W.	LIFE
		OIL	GAS	START	END	START	END	START	END	L/M OIL MC\$	HVY OIL MC\$	NGL/COND MC\$	NAT GAS MC\$	SUL MC\$	ROYLTY MC\$	BURDEN AND NPI MC\$	TAXES MC\$	CAPITAL MC\$	ABAND MC\$	EXPENSE MC\$	REVENUE MC\$	10.000% MC\$	YRS
005001	GALT STR WELLS INC	4	0	70.000	70.000	70.000	70.000	1.7	2.2	107.7	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	75.8	26.5	21.0	19.2
	TOTAL ALL LEASES	4	0							107.7	0.0	0.0	0.0	0.0	0.0	0.0	5.4	0.0	0.0	75.8	26.5	21.0	

SUMMARY PROJECTION OF RESERVES AND REVENUE
AS OF DECEMBER 31, 2015

SUMMARY - GALT FIELD
QUEBEC, CANADA

JUNEX INC. INTEREST

PROVED + PROBABLE RESERVES

PERIOD ENDING M-D-Y	GROSS (100 PERCENT) RESERVES					COMPANY GROSS RESERVES					COMPANY NET RESERVES					AVERAGE PRICES				
	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL
	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	Mbbl	Mbbl	Mbbl	MMcf	Mlt	C\$/bbl	C\$/bbl	C\$/bbl	C\$/Mcf	C\$/ft
12-31-2016	5.8	0.0	0.0	17.1	0.0	4.1	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2017	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2018	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2019	0.9	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2020	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2021	0.8	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2022	0.8	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2023	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2024	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2025	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2026	0.7	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2027	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2028	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2029	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
12-31-2030	0.6	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
SUBTOTAL	16.0	0.0	0.0	17.1	0.0	11.2	0.0	0.0	0.0	0.0	11.2	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
REMAINING	2.1	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	1.5	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
TOTAL	18.1	0.0	0.0	17.1	0.0	12.7	0.0	0.0	0.0	0.0	12.7	0.0	0.0	0.0	0.0	60.000	0.000	0.000	0.000	0.000
CUM PROD	12.6	0.0	0.0	0.0	0.0															
ULTIMATE	30.7	0.0	0.0	17.1	0.0															

PERIOD ENDING M-D-Y	NUMBER OF ACTIVE		GROSS EQUIV BOE/d	COMPANY GROSS REVENUE					NET DEDUCTIONS/EXPENDITURES					FUTURE NET REVENUE BEFORE INCOME TAXES		PRESENT WORTH PROFILE		
	100%	CO GRS		L/M OIL	HVY OIL	NGL/COND	NAT GAS	SUL	ROYALTIES	BURDEN AND NPI	PROP AND MIN TAXES	COSTS	OPER	UNDISC	DISC @ 10%	DISC RATE	CUM PW	
	COMPLETIONS		MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/	MC\$/
	100%	CO GRS																
12-31-2016	5	3.50	11	243.6	0.0	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	64.5	167.0	155.4	5.000	187.3
12-31-2017	4	2.80	2	39.5	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	22.6	14.9	168.4	8.000	198.6
12-31-2018	4	2.80	2	37.9	0.0	0.0	0.0	0.0	0.0	0.0	1.9	0.0	0.0	22.2	13.8	179.3	12.000	200.1
12-31-2019	4	2.80	2	36.4	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	21.9	12.7	188.4	15.000	196.6
12-31-2020	4	2.80	2	34.9	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.6	11.6	195.9	20.000	187.9
12-31-2021	4	2.80	2	33.5	0.0	0.0	0.0	0.0	0.0	0.0	1.7	0.0	0.0	21.3	10.6	202.2	25.000	178.8
12-31-2022	4	2.80	1	32.2	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0	21.0	9.6	207.4	30.000	170.2
12-31-2023	4	2.80	1	30.9	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.7	8.6	211.6	35.000	162.6
12-31-2024	4	2.80	1	29.7	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0	20.4	7.7	215.0	40.000	155.8
12-31-2025	4	2.80	1	28.5	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	20.2	6.9	217.8	45.000	149.7
12-31-2026	4	2.80	1	27.3	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.0	19.9	6.0	220.0		
12-31-2027	4	2.80	1	26.2	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.7	5.2	221.8		
12-31-2028	4	2.80	1	25.2	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0	19.5	4.5	223.2		
12-31-2029	4	2.80	1	24.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.2	3.7	224.2		
12-31-2030	4	2.80	1	23.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0	19.0	3.0	224.9		
SUBTOTAL				673.1	0.0	0.0	0.0	0.0	0.0	0.0	33.7	0.0	0.0	353.5	285.9	224.9		
REMAINING				88.7	0.0	0.0	0.0	0.0	0.0	0.0	4.4	0.0	175.0	78.7	-169.4	200.6		
TOTAL OF 19.2 YRS				761.8	0.0	0.0	0.0	0.0	0.0	0.0	38.1	0.0	175.0	432.3	116.4	200.6		