

Bayshore Petroleum Corp.
Additional Information to Form 51-101F1
Statement of Reserves Data and Other Oil and Gas Information
for the year ending December 31, 2010

Part 2 DISCLOSURE OF RESERVES DATA

Item 2.2 Supplementary Disclosure (Constant Prices and Costs)

The Corporation has not provided any supplemental disclosure of reserves data under Item 2.1 in respect of its proved reserves, or its proved and probable reserves using constant prices and costs.

Item 2.3 Reserves Disclosure Varies with Accounting

Not applicable.

Item 2.4 Future Net Revenue Disclosure Varies with Accounting

Not applicable.

Part 3 PRICING ASSUMPTIONS

Item 3.1 Constant Prices Used in Supplementary Estimates

The Corporation has not provided any supplemental disclosure of reserves data under Item 2.2 in respect of its proved reserves, or its proved and probable reserves using constant prices and costs.

Item 3.2 Forecast Prices Used in Estimates

The forecast reference prices used in preparing Bayshore's reserves data are provided in Table FP-4 in the following attachment. These forecast reference price tables were prepared by GLJ Petroleum Consultants Ltd., an independent, qualified reserves evaluator.

Part 6 OTHER OIL AND GAS INFORMATION

Item 6.1 Oil and Gas Properties and Wells

The Company has core operations in two areas of Alberta, Bigstone and Kaybob.

The Bigstone property is located in Township 61, Range 22 W5M in central Alberta. Bayshore has a 12% working interest in one flowing gas well at 14-24-61-22 W5M and a 1.5% Gross Overriding Royalty on a second and third gas well at 6-19-61-22 W5M and 3-25-61-22 W5M on the lease. The net production to the Company from this property is approximately 4 BOE per day.

The Kaybob property is located in Township 59, Range 18 W5M in central Alberta. Bayshore has a 21% working interest in a flowing gas well at 4-13-59-18 W5M producing at approximately 4 BOE per day net to the Company.

Item 6.2 Properties With No Attributed Reserves

Not applicable.

Item 6.2.1 Significant Factors or Uncertainties Relevant to Properties With No Attributed Reserves

Not applicable.

Item 6.6 Costs Incurred

No acquisition, exploration and development costs were incurred.

Item 6.7 Exploration and Development Activities

There were no exploration and development activities.

Item 6.9 Production History

1. (a) Average Gross Daily Production Volume:

Gas = 40.4 mcf/d
NGL = 0.8 bbl/d

(b) Average Per Unit of Volume:

(i) Prices received:

Gas = \$4.64/mcf
NGL = \$86.78/bbl.

(ii) Royalties paid:

Gas = \$0.34/mcf
NGL = \$24.38/bbl.

(iii) Production cost:

Gas = \$1.89/mcf
NGL = \$11.37/bbl.

(iv) The resulting net back:

Gas = \$2.37/mcf
NGL = \$31.24/bbl.

2. Production for each field and in total:

(i) Bigstone property:

Gas = 20.9 mcf/d
NGL = 0.1 bbl/d

(ii) Kaybob property:

Gas = 19.5 mcf/d
NGL = 0.7 bbl/d

Total Production:

Gas = 40.4 mcf/d
NGL = 0.8 bbl/d

SECURITIES REPORTING

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SECURITIES REPORTING OUTLINE

PART 1 DATE OF STATEMENT

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PART 2 DISCLOSURE OF RESERVES DATA

- 2.1 Reserves Data (Forecast Prices and Costs)
 - 1. Breakdown of Proved Reserves
 - 2. Net Present Value of Future Net Revenue
 - 3. Additional Information Concerning Future Net Revenue

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- 6.3 Forward Contracts
- 6.4 Additional Information Concerning Abandonment and Reclamation Costs
- 6.5 Tax Horizon
- 6.8 Production Estimates

SECURITIES REPORTING DISCUSSION

The Canadian Securities Administrators (CSA) have set out disclosure standards for Canadian publicly traded oil and gas companies in National Instrument 51-101 (NI 51-101).

This section presents reserves data following the item numbering and formatting in CSA Form 51-101F1 and the sample tables contained in Appendix 1 to the NI 51-101 Companion Policy (51-101CP).

The Report on Reserves Data, Form 51-101F2, is provided separately.

Note Regarding Nomenclature:

Throughout this report, “Company Interest” reserves refers to the sum of royalty interest* and working interest reserves before deduction of royalty burdens payable. “Working Interest” reserves equate to those reserves that are referred to as “Company Gross” reserves by the Canadian Securities Administrators (CSA) in NI 51-101.

In this Securities Reporting section, Company Gross (or working interest) volumes are presented in tables to correspond to NI 51-101 disclosure requirements.

**Royalty interest reserves include royalty volumes derived only from other working interest owners.*

PART 1 DATE OF STATEMENT

Item 1.1 Relevant Dates

1. Effective Date:

The effective date of the reserves estimates and revenue projections in this report is December 31, 2010.

2. Data Date:

Estimates of reserves and projections of production were generally prepared using general well information and production data available in the public domain to approximately December 31, 2010. In certain instances, the Company provided production and well information up to December 31, 2010. The Company has provided GLJ with a representation letter confirming that complete and correct information has been provided to GLJ.

3. Preparation Date:

The preparation date (the latest date of receipt of information relevant to this evaluation) of this report is March 29, 2011.

PART 2 DISCLOSURE OF RESERVES DATA

Item 2.1 Reserves Data (Forecast Prices and Costs)

1. Breakdown of Reserves (Forecast Case)
Refer to Table FP-1
2. Net Present Value of Future Net Revenue (Forecast Case)
Refer to Table FP-1
3. Additional Information Concerning Future Net Revenue (Forecast Case)
 - (a) and (b) Undiscounted Revenue and Costs
Refer to Table FP-2
 - (c) Discounted Future Net Revenue by Production Group
Refer to Table FP-3

PART 3 PRICING ASSUMPTIONS

Item 3.2 Forecast Prices Used in Estimates

1. (a) The forecast reference prices used in preparing the Company's reserves data are provided in Table FP-4.

This price forecast is GLJ's standard price forecast effective January 1, 2011.

PART 4 RECONCILIATION OF CHANGES IN RESERVES

Item 4.1 Reserves Reconciliation

Tables FP-5A and FP-5B provide reconciliations of Company Gross reserves based on forecast prices and costs for the current and prior year-end evaluations, respectively.

PART 5 ADDITIONAL INFORMATION RELATING TO RESERVES DATA

Item 5.1 Undeveloped Reserves

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

Table FP-6 provides a summary of the undeveloped reserves first attributed during the current fiscal year and the Company total at the current year-end effective date.

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

Proved and probable undeveloped reserves have not been assigned in the evaluation.

Item 5.2 Significant Factors or Uncertainties

The evaluated oil and gas properties of the Company have no material extraordinary risks or uncertainties beyond those which are inherent of an oil and gas producing company.

Item 5.3 Future Development Costs

1. Table FP-7 summarizes capital development costs related to the recovery of the Company's reserves.

PART 6 OTHER OIL AND GAS INFORMATION

Item 6.3 Forward Contracts

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

Item 6.4 Additional Information Concerning Abandonment and Reclamation Costs

The following aspects of the Company's future abandonment and reclamation costs have been included/excluded in the economic forecasts.

Included:

- Well Abandonment Costs:
 - existing and future reserves wells

Excluded:

- Well Abandonment Costs:
 - non-reserves wells
- Pipelines
- Production Facilities
- Site Reclamation

Total abandonment costs are included in the reserves data summarized in Table FP-8.

Item 6.5 Tax Horizon

Based on after tax economic forecasts prepared by GLJ, income taxes do not become payable by the Company for the lives of the reserves properties. After tax revenue projections are provided in the After Tax Analysis section of this report.

Item 6.8 Production Estimates

Table FP-9 presents a forecast of the Company's production by product type in the first year of forecast.

Production for properties which individually account for 20 percent or more of the Company's forecast production (total proved plus probable reserves, BOE basis) in the first year of forecast has been identified separately in this table.

Company: **Bayshore Petroleum Corp.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-1

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2011-01)**
 Effective Date: **December 31, 2010**

Summary Of Oil And Gas Reserves And Net Present Values of Future Net Revenue**RESERVES SUMMARY**

Reserves Category	Light And Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Total Oil Equivalent	
	Company Gross Mbbl	Company Net Mbbl	Company Gross Mbbl	Company Net Mbbl	Company Gross MMcf	Company Net MMcf	Company Gross Mbbl	Company Net Mbbl	Company Gross Mboe	Company Net Mboe
PROVED										
Producing	0	0	0	0	66	62	2	1	13	12
Developed Nonproducing	0	0	0	0	20	20	0	0	3	3
Undeveloped	0	0	0	0	0	0	0	0	0	0
TOTAL PROVED	0	0	0	0	86	81	2	1	16	15
TOTAL PROBABLE	0	0	0	0	41	38	1	0	7	7
TOTAL PROVED PLUS PROBABLE	0	0	0	0	127	119	3	2	24	22

NET PRESENT VALUE SUMMARY

Reserves Category	Net Present Values of Future Net Revenue Before Income Taxes Discounted At (%/year)					Unit Value Before Income Tax Discounted at 10%/year	
	0% M\$	5% M\$	10% M\$	15% M\$	20% M\$	\$/boe	\$/Mcf
PROVED							
Producing	221	186	160	140	125	13.81	2.30
Developed Nonproducing	78	65	54	46	39	16.17	2.70
Undeveloped	0	0	0	0	0	0.00	0.00
TOTAL PROVED	299	251	214	186	164	14.34	2.39
TOTAL PROBABLE	193	135	98	75	58	14.55	2.43
TOTAL PROVED PLUS PROBABLE	492	386	313	261	222	14.41	2.40

Reserves Category	Net Present Values of Future Net Revenue After Income Taxes Discounted At (%/year)				
	0% M\$	5% M\$	10% M\$	15% M\$	20% M\$
PROVED					
Producing	221	186	160	140	125
Developed Nonproducing	78	65	54	46	39
Undeveloped	0	0	0	0	0
TOTAL PROVED	299	251	214	186	164
TOTAL PROBABLE	193	135	98	75	58
TOTAL PROVED PLUS PROBABLE	492	386	313	261	222

Note: Unit values are based on Company Net Reserves.

Company: **Bayshore Petroleum Corp.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-2

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2011-01)**
 Effective Date: **December 31, 2010**

Total Future Net Revenue (Undiscounted)

Reserves Category	Revenue M\$	Royalties M\$	Operating Costs M\$	Capital Development Costs M\$	Abandonment Costs M\$	Future Net Revenue Before Income Taxes M\$	Income Tax M\$	Future Net Revenue After Income Taxes M\$
Proved Producing	550	69	241	0	19	221	0	221
Proved Developed Nonproducing	141	13	37	12	0	78	0	78
Proved Undeveloped	0	0	0	0	0	0	0	0
Total Proved	691	82	278	12	19	299	0	299
Total Probable	374	42	137	0	2	193	0	193
Total Proved Plus Probable	1,065	124	415	12	21	492	0	492

Notes

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

Company: **Bayshore Petroleum Corp.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Table FP-3

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2011-01)**
 Effective Date: **December 31, 2010**

Future Net Revenue by Production Group

Future Net Revenue Before Income Taxes [2]
 (Discounted at 10% per year)

	M\$	\$/boe	\$/Mcf
Proved Producing			
Natural Gas [1]	160	13.81	2.30
Total: Proved Producing	160	13.81	2.30
Total Proved			
Natural Gas [1]	214	14.34	2.39
Total: Total Proved	214	14.34	2.39
Total Proved Plus Probable			
Natural Gas [1]	313	14.41	2.40
Total: Total Proved Plus Probable	313	14.41	2.40

Notes

- Including by-products but excluding solution gas
- Unit values are based on Company Net Reserves.

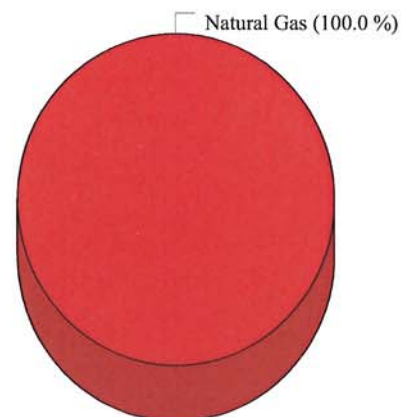
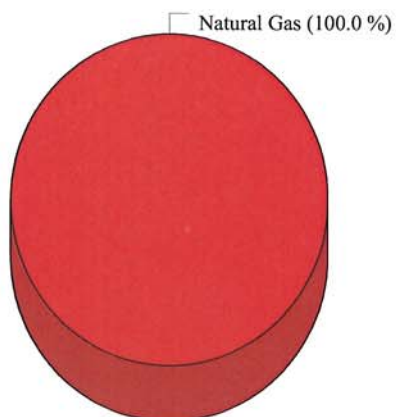
Percentage of Future Net Revenue (10% DCF)*Total Proved**Total Proved Plus Probable*

Table FP-4 (continued)
FORECAST PRICES USED IN PREPARING RESERVES DATA

GLJ Petroleum Consultants Ltd.
Natural Gas and Sulphur
Price Forecast
 Effective January 1, 2011

Year	Henry Hub Nymex		Midwest		Price @ Chicago		AECO/NIT Spot		Alberta Plant Gate			Saskatchewan Plant Gate			British Columbia			Alberta Sulphur at Plant			
	Constant	Then	Constant	Then	Constant	Then	Constant	Then	Constant	Then	Constant	Then	Constant	Then	Constant	Then	Constant	Then	FOB	Gate	
	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$US/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$/mmbtu	\$US/LT	\$Cdn/LT	
2000	5.43	4.32	3.96	5.08	6.19	4.93	4.44	4.50	4.50	4.44	4.44	4.79	5.16	4.15	5.06	4.88	38.14	13.59			
2001	4.94	4.03	4.45	6.23	7.44	6.07	4.97	5.41	5.41	4.97	5.29	5.72	6.20	4.57	6.32	6.29	18.29	-14.87			
2002	4.01	3.36	3.25	4.04	4.64	3.88	3.64	3.88	3.88	3.64	3.66	4.04	4.08	2.68	4.18	3.93	29.38	3.04			
2003	6.39	5.47	5.46	6.66	7.58	6.49	5.87	6.13	6.13	5.87	6.15	6.41	6.68	4.66	6.45	6.32	59.81	39.83			
2004	7.02	6.18	6.13	6.88	7.61	6.70	6.16	6.31	6.31	6.16	6.39	6.48	6.85	5.26	6.56	6.45	62.99	38.61			
2005	10.04	9.00	8.24	8.58	9.39	8.42	8.27	8.30	8.30	8.27	8.29	8.36	8.31	7.13	8.22	8.12	63.50	33.77			
2006	7.63	6.99	6.93	7.16	7.59	6.96	6.36	6.57	6.57	6.36	6.34	6.67	6.97	6.27	6.58	6.45	55.07	19.27			
2007	7.61	7.12	6.83	6.65	6.87	6.43	6.20	6.20	6.20	6.13	5.86	6.18	6.40	6.52	6.40	6.25	81.66	42.03			
2008	9.30	8.90	8.91	8.16	8.28	7.92	7.85	7.88	7.88	7.85	7.84	8.07	8.03	8.33	8.21	8.09	497.39	488.64			
2009	4.26	4.16	4.05	4.19	4.07	3.98	3.69	3.85	3.85	3.69	3.23	3.87	4.00	3.91	4.17	4.04	57.06	24.57			
2010	4.47	4.39	4.51	4.17	4.00	3.93	3.73	4.17	4.17	3.73	3.30	3.94	3.80	4.22	4.01	3.90	88.75	48.07			
2011 Q1	4.35	4.35	4.45	4.03	3.80	3.80	3.66	3.76	3.76	3.66	3.22	3.66	4.00	4.10	3.83	3.68	140.00	99.86			
2011 Q2	4.35	4.35	4.45	4.03	3.80	3.80	3.66	3.76	3.76	3.66	3.22	3.66	4.00	4.10	3.83	3.68	140.00	99.86			
2011 Q3	4.30	4.30	4.40	3.98	3.75	3.75	3.61	3.71	3.71	3.61	3.17	3.61	3.95	4.05	3.78	3.63	140.00	99.86			
2011 Q4	5.00	5.00	5.10	4.59	4.36	4.36	4.19	4.31	4.31	4.19	3.86	4.21	4.56	4.75	4.39	4.24	140.00	99.86			
2011 Full Year	4.50	4.50	4.60	4.16	3.92	3.92	3.78	3.89	3.89	3.78	3.37	3.79	4.13	4.25	3.96	3.80	140.00	99.86			
2012	5.05	5.15	5.25	4.74	4.42	4.51	4.34	4.37	4.37	4.34	4.00	4.27	4.71	4.85	4.54	4.39	125.00	84.55			
2013	5.53	5.75	5.85	5.31	4.87	5.06	4.88	4.91	4.91	4.88	4.59	4.81	5.28	5.40	5.11	4.95	125.00	84.55			
2014	5.89	6.25	6.35	5.77	5.20	5.52	5.32	5.35	5.35	5.32	5.08	5.25	5.74	5.90	5.57	5.40	100.00	59.04			
2015	6.24	6.75	6.85	6.22	5.52	5.97	5.76	5.80	5.80	5.76	5.57	5.70	6.19	6.40	6.02	5.86	100.00	59.04			
2016	6.43	7.10	7.20	6.53	5.69	6.28	6.05	6.09	6.09	6.05	5.91	5.99	6.50	6.75	6.33	6.16	100.00	59.04			
2017	6.50	7.32	7.42	6.76	5.77	6.50	6.26	6.31	6.31	6.26	6.13	6.21	6.73	6.97	6.56	6.39	102.00	61.08			
2018	6.50	7.47	7.57	6.90	5.79	6.65	6.45	6.45	6.45	6.41	6.27	6.35	6.87	7.12	6.70	6.53	104.04	63.16			
2019	6.50	7.62	7.72	7.06	5.80	6.80	6.55	6.60	6.60	6.55	6.42	6.50	7.03	7.27	6.86	6.69	106.12	65.29			
2020	6.50	7.77	7.87	7.21	5.82	6.95	6.70	6.75	6.75	6.70	6.56	6.65	7.18	7.42	7.01	6.84	108.24	67.45			
2021+	6.50	+2.0%/yr	+2.0%/yr	+2.0%/yr	5.82	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Unless otherwise stated, the gas price reference point is the receipt point on the applicable provincial gas transmission system known as the plant gate.
 The plant gate price represents the price before raw gas gathering and processing charges are deducted.
 AECO-C Spot refers to the one month price averaged for the year.

Revised 12-31-10

TABLE FP-5A
BAYSHORE PETROLEUM CORP.
DECEMBER 31, 2010
RECONCILIATION OF COMPANY GROSS RESERVES
BY PRINCIPAL PRODUCT TYPE
FORECAST PRICES AND COSTS

FACTORS	Total Oil			Light and Medium Oil			Heavy Oil			Natural Gas Liquids		
	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)
December 31, 2009	0	0	0	0	0	0	0	0	0	1.5	0.8	2.3
Discoveries	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Extensions*	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Infill Drilling*	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Improved Recovery*	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Technical Revisions	0	0	0	0	0	0	0	0	0	0.8	(0.1)	0.7
Acquisitions	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Dispositions	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Economic Factors	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0
Production	0	0	0	0	0	0	0	0	0	(0.3)	0.0	(0.3)
December 31, 2010	0	0	0	0	0	0	0	0	0	2.0	0.7	2.7

FACTORS	Total Gas			Conventional Natural Gas			Coal Bed Methane			BOE		
	Proved (MMcft)	Probable (MMcft)	Proved + Probable (MMcft)	Proved (MMcft)	Probable (MMcft)	Proved + Probable (MMcft)	Proved (MMcft)	Probable (MMcft)	Proved + Probable (MMcft)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
December 31, 2009	87.4	48.2	135.6	87.4	48.2	135.6	0	0	0	16.0	9.0	25.0
Discoveries	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Extensions*	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Infill Drilling*	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Improved Recovery*	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Technical Revisions	13.3	(7.4)	5.9	13.3	(7.4)	5.9	0	0	0	3.0	(1.0)	2.0
Acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Dispositions	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Economic Factors	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Production	(14.8)	0.0	(14.8)	(14.8)	0.0	(14.8)	0	0	0	(3.0)	0.0	(3.0)
December 31, 2010	85.9	40.8	126.7	85.9	40.8	126.7	0	0	0	16.0	8.0	24.0

* The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling, Improved Recovery and Extensions should be combined and reported as "Extensions and Improved Recovery".

TABLE FP-5B
DECEMBER 31, 2009
RECONCILIATION OF COMPANY GROSS RESERVES
BY PRINCIPAL PRODUCT TYPE

FORECAST PRICES AND COSTS

FACTORS	Total Oil			Light and Medium Oil			Heavy Oil			Natural Gas Liquids		
	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved + Probable (Mbbbl)
December 31, 2008	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	0.5	1.9
Discoveries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extensions*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Infill Drilling*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Improved Recovery*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Revisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.9
Acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispositions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Economic Factors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Production	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.5)	0.0	(0.5)
December 31, 2009	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.8	2.3

FACTORS	Total Gas			Conventional Natural Gas			Coal Bed Methane			BOE		
	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (MMcf)	Probable (MMcf)	Proved + Probable (MMcf)	Proved (Mboe)	Probable (Mboe)	Proved + Probable (Mboe)
December 31, 2008	127.1	48.0	175.1	127.1	48.0	175.1	0.0	0.0	0.0	23.0	8.0	31.0
Discoveries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extensions*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Infill Drilling*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Improved Recovery*	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Technical Revisions	(15.2)	0.2	(15.0)	(15.2)	0.2	(15.0)	0.0	0.0	0.0	(2.0)	1.0	(1.0)
Acquisitions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dispositions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Economic Factors	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Production	(24.5)	0.0	(24.5)	(24.5)	0.0	(24.5)	0.0	0.0	0.0	(5.0)	0.0	(5.0)
December 31, 2009	87.4	48.2	135.6	87.4	48.2	135.6	0.0	0.0	0.0	16.0	9.0	25.0

* The above change categories correspond to standards set out in the Canadian Oil and Gas Evaluation Handbook. For reporting under NI 51-101, reserves additions under Infill Drilling, Improved Recovery and Extensions should be combined and reported as "Extensions and Improved Recovery".

Company: Bayshore Petroleum Corp.
 Property: Corporate
 Description: After Tax Analysis

Table FP-6

Reserve Class: Various
 Development Class: Classifications
 Pricing: GLJ (2011-01)
 Effective Date: December 31, 2010

Undeveloped Reserves Attributed in Current Year

Proved Undeveloped Reserves

L&M Oil (Mbbbl)		Heavy Oil (Mbbbl)		Conventional Natural Gas (MMcf)		Natural Gas Liquids (Mbbbl)		BOE (Mbbbl)	
Attributed This Year*	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total
0	0	0	0	0	0	0	0	0	0

Probable Undeveloped Reserves

L&M Oil (Mbbbl)		Heavy Oil (Mbbbl)		Conventional Natural Gas (MMcf)		Natural Gas Liquids (Mbbbl)		BOE (Mbbbl)	
Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total	Attributed This Year	Current Total
0	0	0	0	0	0	0	0	0	0

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

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0

Table FP-7

Company: **Bayshore Petroleum Corp.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Reserve Class:
 Development Class:
 Pricing:
 Effective Date:

Various
 Classifications
 GLJ (2011-01)
 December 31, 2010

Company Annual Capital Expenditures (M\$)

Entity Description	Year											Totals				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Subtotal	Remainder	Total	10% Discounted
Proved Producing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved	0	12	0	0	0	0	0	0	0	0	0	0	12	0	12	11
Total Proved Plus Probable	0	12	0	0	0	0	0	0	0	0	0	0	12	0	12	11

Table FP-8

Company: Bayshore Petroleum Corp.
 Property: Corporate
 Description: After Tax Analysis

Reserve Class: Various
 Development Class: Classifications
 Pricing: GLJ (2011-01)
 Effective Date: December 31, 2010

Company Annual Abandonment Costs (M\$)

Entity Description	Year											Totals				
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Subtotal	Remainder	Total	10% Discounted
Proved Producing	0	0	0	0	0	0	7	0	0	0	0	0	7	12	19	7
Total Proved	0	0	0	0	0	0	0	0	0	7	0	0	7	12	19	7
Total Proved Plus Probable	0	0	0	0	0	0	0	0	0	0	0	0	0	21	21	4

Table FP-9

Company: **Bayshore Petroleum Corp.**
 Property: **Corporate**
 Description: **After Tax Analysis**

Reserve Class: **Various**
 Development Class: **Classifications**
 Pricing: **GLJ (2011-01)**
 Effective Date: **December 31, 2010**

Summary of First Year Production and Oil and Gas Reserves

2011 Average Daily Production

Reserves

Entity Description	2011 Average Daily Production												Reserves							
	Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent		Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids		Oil Equivalent	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Proved Producing	0	0	0	0	16	16	0	0	0	0	0	0	0	0	19	20	0	0	0	3
Bigstone	0	0	0	0	16	16	0	0	0	0	0	0	0	0	19	20	0	0	0	3
Kaybob	0	0	0	0	19	17	1	0	4	3	0	0	0	0	47	42	2	1	10	8
Total: Proved Producing	0	0	0	0	34	32	1	1	6	6	0	0	0	0	66	62	2	1	13	12
Proved Developed Nonproducing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20	20	0	0	0	3
Bigstone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20	20	0	0	0	3
Kaybob	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Developed Nonproducing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20	20	0	0	0	3
Proved Undeveloped	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bigstone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaybob	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total: Proved Undeveloped	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Proved	0	0	0	0	16	16	0	0	3	3	0	0	0	0	39	39	0	0	0	7
Bigstone	0	0	0	0	16	16	0	0	0	0	0	0	0	0	39	39	0	0	0	7
Kaybob	0	0	0	0	19	17	1	0	4	3	0	0	0	0	47	42	2	1	10	8
Total: Total Proved	0	0	0	0	34	32	1	1	6	6	0	0	0	0	86	81	2	1	16	15
Total Probable	0	0	0	0	1	1	0	0	0	0	0	0	0	0	27	25	0	0	5	4
Bigstone	0	0	0	0	1	1	0	0	0	0	0	0	0	0	27	25	0	0	5	4
Kaybob	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	13	1	0	3	2
Total: Total Probable	0	0	0	0	1	1	0	0	0	0	0	0	0	0	41	38	1	0	7	7
Total Proved Plus Probable	0	0	0	0	17	17	0	0	3	3	0	0	0	0	65	65	0	0	11	11
Bigstone	0	0	0	0	17	17	0	0	0	0	0	0	0	0	65	65	0	0	11	11
Kaybob	0	0	0	0	19	17	1	0	4	3	0	0	0	0	62	55	2	2	13	11
Total: Total Proved Plus Probable	0	0	0	0	35	33	1	1	7	6	0	0	0	0	127	119	3	2	24	22

BOE Factors: HVY OIL 1.0 RES GAS 6.0 PROPANE 1.0 ETHANE 1.0
 COND 1.0 SLN GAS 6.0 BUTANE 1.0 SULPHUR 0.0