CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Consolidated Statements of Financial Position

(Canadian $000s) (unaudited)	September 30, 2015	December 31, 2014
ASSETS		
Current		
Accounts receivable (Note 11)	$ 6,596	$ 8,205
Prepaids and deposits	849	905
Investments (Note 3)	610	1,270
Fair value of commodity price contracts (Note 11)	5,932	12,920
	13,987	23,300
Exploration and evaluation (Note 4)	123,603	126,805
Property and equipment (Note 5)	275,478	268,463
	$ 413,068	$ 418,568
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 14,904	$ 27,430
	14,904	27,430
Bank indebtedness (Note 6)	33,145	46,030
Decommissioning liability (Note 7)	15,391	23,553
	63,440	97,013
Shareholders' equity		
Share capital (Note 8)	385,491	351,161
Contributed surplus (Note 9)	5,933	3,363
Deficit	(41,796)	(33,079)
Accumulated other comprehensive income	-	110
	349,628	321,555
Commitments (Note 13)		
	$ 413,068	$ 418,568

See accompanying notes to the condensed interim consolidated financial statements.

On behalf of the Board:

Director

Director

Interim Consolidated Statements of Income (Loss) and Comprehensive Income (Loss)

(Canadian $000s except per-share amounts) (unaudited)	Three Months to Sept. 30, 2015	Three Months to Sept. 30, 2014	Nine Months to Sept. 30, 2015	Nine Months to Sept. 30, 2014
Revenue				
Revenue from product sales	$ 16,283	$ 24,902	$ 53,256	$ 67,410
Royalties	(1,136)	(3,943)	(3,035)	(9,696)
	$ 15,147	$ 20,959	$ 50,221	$ 57,714
Realized gain (loss) on commodity price contracts (Note 11)	1,973	(771)	11,107	(3,684)
Unrealized gain (loss) on commodity price contracts (Note 11)	748	2,026	(6,988)	641
	2,721	1,255	4,119	(3,043)
Expenses				
Production	7,009	6,279	22,156	15,917
Transportation	836	1,111	3,335	2,802
General and administrative (Note 13)	948	644	4,246	2,729
Share-based compensation (Note 9)	821	611	2,589	1,436
Depletion and depreciation (Note 5)	8,379	7,608	26,276	19,372
Exploration and evaluation costs expensed (Note 4)	51	7	154	275
Accretion (Note 7)	84	91	354	241
	18,128	16,351	59,110	42,772
Income (loss) before the following:	(260)	5,863	(4,770)	11,899
Interest and finance costs	(345)	(370)	(1,727)	(1,062)
Gain on disposal of investments (Note 3)	-	-	-	1,486
Unrealized loss on investments (Note 3)	(330)	-	(550)	-
Loss on sale of oil and gas properties (Note 5)	(26)	(20)	(1,670)	(46)
Net income (loss) for the period	(961)	5,473	(8,717)	12,277
Other comprehensive income (loss)				
Reversal of prior period unrealized (gain) loss on investments (Note 3)	-	(170)	(110)	890
Comprehensive income (loss) for the period	$ (961)	$ 5,303	$ (8,827)	$ 13,167
Net income (loss) per share (Note 10)				
- basic	$ (0.01)	$ 0.05	$ (0.08)	$ 0.11
- diluted	$ (0.01)	$ 0.05	$ (0.08)	$ 0.11

See accompanying notes to the condensed interim consolidated financial statements.

Interim Consolidated Statements of Changes in Shareholders' Equity

(Canadian $000s) (unaudited)				Nine Months to September 30, 2015	
	Share Capital	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income	Total Equity
Balance, beginning of period	$351,161	$ 3,363	$ (33,079)	$ 110	$321,555
Net loss for the period	-	-	(8,717)	-	(8,717)
Issue of common shares (Note 8)	36,460	-	-	-	36,460
Share issue costs (Note 8)	(2,149)	-	-	-	(2,149)
Share-based compensation (Note 9)	-	2,589	-	-	2,589
Share based compensation on options exercised (Note 8)	19	(19)	-	-	-
Reversal of prior period unrealized gain on investments (Note 3)	-	-	-	(110)	(110)
Balance, end of period	$385,491	$ 5,933	$ (41,796)	$ -	$349,628

(Canadian $000s) (unaudited)				Nine Months to September 30, 2014	
	Share Capital	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income	Total Equity
Balance, beginning of period	$252,837	$ 2,969	$ (37,934)	$ -	$217,872
Net income for the period	-	-	12,277	-	12,277
Issue of common shares (Note 9)	98,295	-	-	-	98,295
Share issue costs (Note 9)	(1,829)	-	-	-	(1,829)
Share-based compensation (Note 10)	-	1,436	-	-	1,436
Transfer of share-based compensation on options exercised (Note 10)	1,745	(1,745)	-	-	-
Reversal of prior period unrealized loss on investments (Note 3)	-	-	-	890	890
Balance, end of period	$351,048	$ 2,660	$ (25,657)	$ 890	$328,941

See accompanying notes to the condensed interim consolidated financial statements.

Interim Consolidated Statements of Cash Flows

(Canadian $000s) (unaudited)	Three Months to Sept. 30, 2015	Three Months to Sept. 30, 2014	Nine Months to Sept. 30, 2015	Nine Months to Sept. 30, 2014
Operating activities				
Net income (loss) for the period	$ (961)	$ 5,473	$ (8,717)	$ 12,277
Non-cash items:				
Share-based compensation (Note 9)	821	611	2,589	1,436
Depletion, depreciation and accretion (Note 5)	8,463	7,699	26,630	19,613
Exploration and evaluation costs expensed (Note 4)	51	7	154	275
Gain on disposal of investments (Note 3)	-	-	-	(1,486)
Unrealized loss on investments (Note 3)	330	-	550	-
Loss on sale of oil and gas properties (Note 5)	26	20	1,670	46
Unrealized loss (gain) on commodity price contracts (Note 11)	(748)	(2,026)	6,988	(641)
	7,982	11,784	29,864	31,520
Net change in non-cash working capital items (Note 12)	(2,295)	(1,081)	(1,450)	(662)
	5,687	10,703	28,414	30,858
Financing activities				
Proceeds from issue of common shares - net of expenses (Note 8)	-	4,493	34,311	38,541
Increase (decrease) in bank indebtedness	(12,258)	20,425	(12,885)	28,278
	(12,258)	24,918	21,426	66,819
Investing activities				
Additions to exploration and evaluation assets (Note 4)	(234)	(245)	(734)	(1,633)
Additions to property and equipment (Note 5)	(19,323)	(30,181)	(63,367)	(84,752)
Cash portion of acquisitions of property and equipment and exploration and evaluation assets (Notes 4 and 5)	-	-	-	(30,150)
Proceeds on disposal of investments (Note 3)	-	-	-	3,806
Proceeds on disposal of oil and gas properties (Notes 4 and 5)	23,673	-	23,673	-
Net change in non-cash working capital items (Note 12)	2,455	(5,195)	(9,412)	15,052
	6,571	(35,621)	(49,840)	(97,677)
Change in cash during the period	-	-	-	-
Cash, beginning of period	-	-	-	-
Cash, end of period	$ -	$ -	$ -	$ -

See accompanying notes to the condensed interim consolidated financial statements.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Three and nine months ended September 30, 2015 and 2014

Tabular amounts in thousands of Canadian dollars, except per-share amounts
(unaudited)

1. REPORTING ENTITY

Storm Resources Ltd. (the "Company" or "Storm"), is an oil and gas exploration and development company incorporated in the province of Alberta, Canada on June 8, 2010 and is listed on the TSX Venture Exchange under the symbol "SRX". The Company operates in the provinces of Alberta and British Columbia and its head office is located at Suite 200, 640 – 5th Avenue S.W., Calgary, Alberta T2P 3G4. The Company became a reporting issuer in August 2010.

These unaudited condensed interim consolidated financial statements (the "financial statements") include the accounts of Storm and its wholly owned subsidiary.

2. BASIS OF PRESENTATION

Statement of Compliance

The financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting, based on International Financial Reporting Standards ("IFRS") as issued and amended from time to time by the International Accounting Standards Board ("IASB"). The financial statements follow the same accounting policies and methods of computation as used in the audited consolidated financial statements for the years ended December 31, 2014 and 2013. The note disclosures do not include all disclosures applicable to annual audited consolidated financial statements. Accordingly, the financial statements should be read in conjunction with the audited consolidated financial statements and the notes thereto as at and for the years ended December 31, 2014 and 2013.

These financial statements were authorized for issue by the Board of Directors on November 11, 2015.

Basis of Measurement

The Company's financial statements have been prepared on a going concern basis consistent with prior periods, under the historical cost convention, except for certain financial assets and financial liabilities, which are measured at fair value, as explained in Note 11.

Use of Estimates and Judgments

The preparation of the financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, shareholders' equity, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continuously reviewed with the financial statement effect being recognized in the period changes to estimates are made.

Judgments applied by management to accounting policies that have the most significant effect on the amounts in the financial statements are described in Note 3 to the Company's audited consolidated financial satements for the year ended December 31, 2014.

3. INVESTMENTS

	September 30, 2015	December 31, 2014
Chinook Energy Inc. ("Chinook")	$ 610	$ 1,270

The investment in Chinook was transferred to Storm from a predecessor company in August 2010 and at September 30, 2015 the Company held a total of 1.0 million common shares (December 31, 2014 – 1.0 million). Chinook is listed on the TSX.

The reversal of unrealized revaluation gains in the amount of nil and $0.1 million, respectively, for the three and nine months ended September 30, 2015, was recognized in other comprehensive income. In the same periods of 2014, the reversal of an unrealized revaluation gain of $0.2 million and unrealized loss of $0.9 million was also recognized in other comprehensive income. Further erosion of the Chinook share price resulted in unrealized losses of $0.3 million and $0.6 million for the three and nine months ended September 30, 2015, recognized on the consolidated statement of loss.

In 2014, the Company sold 2.0 million common shares of Chinook for net proceeds of $3.8 million and recognized a gain of $1.5 million for the nine months ended September 30, 2014 which was recognized in the consolidated statement of income.

4. EXPLORATION AND EVALUATION

	Nine Months Ended September 30, 2015	Year ended December 31, 2014
Balance, beginning of period	$ 126,805	$ 87,396
Acquisitions	-	78,930
Additions	734	1,754
Exploration and evaluation expenditures expensed	(154)	(1,427)
Future decommissioning costs	321	3,476
Disposals	(2,842)	-
Transfer to property and equipment	(1,261)	(43,324)
Balance, end of period	$ 123,603	$ 126,805

5. PROPERTY AND EQUIPMENT

	Nine Months Ended September 30, 2015	Year ended December 31, 2014
Net book value, beginning of period	$ 268,463	$ 152,472
Cost		
Balance, beginning of period	$ 379,207	$ 211,024
Acquisitions	-	8,972
Additions	63,367	104,850
Future decommissioning costs	1,277	11,037
Disposals	(91,115)	-
Transfer from exploration and evaluation assets	1,261	43,324
Balance, end of period	$ 353,997	$ 379,207
Accumulated depletion and depreciation		
Balance, beginning of period	$ (110,744)	$ (58,552)
Depletion and depreciation	(26,276)	(29,492)
Disposals	58,501	-
Reduction in carrying amount of property and equipment	-	(22,700)
Balance, end of period	$ (78,519)	$ (110,744)
Net book value, end of period	$ 275,478	$ 268,463

In July 2015, the Company sold its Grande Prairie oil properties for net proceeds of approximately $23.7 million. The resulting loss of $1.7 million was recorded on the statement of loss and comprehensive loss. Management reviewed the carrying amounts of exploration and evaluation and property and equipment assets for indicators of impairment at September 30, 2015 and determined no impairment adjustment was required.

6. BANK INDEBTEDNESS

As at September 30, 2015, the Company had an extendible revolving bank facility in the amount of $140.0 million (December 31, 2014 – $130.0 million) based on the Company's producing reserves. The revolving facility is available to the Company until April 29, 2016. At that time the Company has the option to extend the facility for an additional year. At September 30, 2015, the Company is in compliance with all covenants under the credit facility. The only financial covenant is that net debt including working capital deficiency not exceed the facility amount. The facility is subject to mid-year review by the Company's banking syndicate by the end of November 2015.

7. DECOMMISSIONING LIABILITY

The Company provides for the future cost of decommissioning of oil and gas production assets, including well sites, gathering systems and facilities. The total decommissioning obligation is estimated based on the Company's net ownership interest in wells and facilities, the estimated costs to abandon and reclaim the wells, gathering systems and facilities and the estimated timing of future costs. The total estimated undiscounted amount required to settle the Company's continuing decommissioning obligation is approximately $25.0 million (December 31, 2014 - $37.3 million), which is expected to be paid over the next 25 years. A risk-free discount rate of 2.3% (2014 – 2.6%) and an inflation rate of 2.0% (2014 – 2.0%) was used to calculate the present value of the decommissioning obligation, amounting to $15.4 million.

The following table provides a reconciliation of the carrying amount of the obligation:

	Nine Months Ended September 30, 2015	Year Ended December 31, 2014
Balance, beginning of period	$ 23,553	$ 8,689
Obligations incurred	1,202	3,797
Obligations acquired	-	710
Obligations disposed	(10,117)	-
Obligations settled	-	(34)
Change in rate estimate	-	6,029
Change in cost estimates	398	4,011
Accretion expense	354	351
Balance, end of period	$ 15,390	$ 23,553

8. SHARE CAPITAL

Authorized

An unlimited number of voting common shares without nominal or par value
An unlimited number of first preferred shares without nominal or par value

Issued

	Number of Common Shares	Consideration
Balance as at December 31, 2013	87,483	$ 252,837
Shares issued pursuant to Umbach acquisition(1)	13,629	57,925
Shares issued pursuant to private placement(2)	8,500	34,850
Share issue costs(2)	-	(1,829)
Shares issued on stock option exercises(3)	1,710	7,378
Balance as at December 31, 2014	111,322	$ 351,161
Shares issued pursuant to private placement(4)	8,000	36,400
Share issue costs(4)	-	(2,149)
Shares issued on stock option exercises (5)	33	79
Balance as at September 30, 2015	119,355	$ 385,491

(1) On January 31, 2014 the Company issued 13,629,442 common shares, with a deemed value of $4.25 per common share, for a total amount of $57.9 million, and paid cash of approximately $30.0 million to acquire undeveloped land and natural gas wells in the Umbach area of northeast British Columbia. (See Note 4)

(2) On February 14, 2014 the Company issued, under private placement agreements, 8,500,000 common shares at a price of $4.10 per common share for proceeds of approximately $34.9 million before issue costs of approximately $1.8 million.

(3) During 2014, 1,709,666 common shares were issued upon the exercise of a like amount of stock options for proceeds of approximately $5.5 million. Related prior period share-based compensation of $1.8 million was transferred to share capital from contributed surplus. Of this amount, $1.7 million applied to the nine months ended September 30, 2014.

(4) On June 10, 2015 the Company issued 8,000,000 common shares, pursuant to a bought deal financing, at a price of $4.55 per common share for gross proceeds of $36,400,000 before issue costs of approximately $2.1 million.

(5) During the first nine months of 2015, 33,000 common shares were issued upon the exercise of stock options for proceeds of $60,000 and related prior period share-based compensation of $19,000 was transferred to share capital from contributed surplus.

9. SHARE-BASED COMPENSATION

The Company has a stock option plan under which it may grant, at the Company's discretion, options to purchase common shares to directors, officers, employees and consultants. Options are granted at the market price of the shares on the last business day prior to the date of grant, have a four-year term and vest in tranches of one third over three years. Under the stock option plan, a total of 11,935,497 common shares are available for issuance. At September 30, 2015, and at the date of this quarterly report, options in respect of 5,963,834 common shares had been issued, all of which are unexercised, and options remain in respect of 5,971,663 common shares which are available for further grants under the stock option plan.

Details of the options outstanding at September 30, 2015 are as follows:

	Number of Options (000s)	Weighted Average Exercise Price
Outstanding at December 31, 2013	3,897	$ 2.47
Granted during the period	3,770	$ 4.52
Exercised during the period	(1,710)	$ 3.26
Outstanding at December 31, 2014	5,957	$ 3.54
Granted during the period	40	$ 4.71
Exercised during the period	(33)	$ 1.83
Outstanding at September 30, 2015	5,964	$ 3.55
Number exercisable at September 30, 2015	2,270	$ 2.64

Range of Exercise Price	Outstanding Options			Exercisable Options	
	Number of Options Outstanding (000s)	Weighted Average Remaining Life (years)	Weighted Average Exercise Price	Number of Options Outstanding (000s)	Weighted Average Exercise Price
$1.75 - $2.63	2,114	1.1	$ 1.83	1,619	$ 1.85
$2.64 - $3.95	40	0.4	$ 3.04	40	$ 3.04
$3.96 - $5.20	3,810	2.8	$ 4.52	611	$ 4.70
Total	5,964	2.2	$ 3.55	2,270	$ 2.64

The fair value of employee stock options is measured using the Black-Scholes option pricing model. Measurement inputs include the share price on measurement date, exercise price of the instrument, expected volatility, forfeiture rate, weighted average expected life of the instruments (based on historical experience and general option holder behaviour), expected dividends and the risk-free interest rate (based on government bonds).

The weighted average inputs used in the Black-Scholes pricing model to determine the fair value of the options granted during the nine months ended September 30, 2015 of $1.86 per share (2014 - $1.99) include the following:

	2015	2014
Share price	$ 4.71	$ 4.70
Exercise price	$ 4.71	$ 4.70
Volatility	53%	56%
Forfeiture rate	10%	10%
Expected option life (years)	3.7	3.7
Dividends	-	-
Risk-free interest rate	0.5%	1.4%

Share-based compensation expense of $0.8 million and $2.6 million was charged to the consolidated statement of income (loss) during the three and nine months to September 30, 2015 (2014 - $0.6 million and $1.4 million) with an equivalent offset to contributed surplus. Volatility is based on the historical price variances of the Company's share price using market data.

10. NET INCOME (LOSS) PER SHARE

Basic and diluted net income (loss) per share were calculated as follows:

	Three Months to Sept. 30, 2015	Three Months to Sept. 30, 2014	Nine Months to Sept. 30, 2015	Nine Months to Sept. 30, 2014
Net income (loss) for the period	$ (961)	$ 5,473	$ (8,717)	$ 12,277
Weighted average number of common shares outstanding – basic:				
Common shares outstanding at beginning of period	119,355	109,925	111,322	87,483
Effect of shares issued	-	1,029	3,296	19,633
Weighted average number of common shares outstanding – basic	119,355	110,954	114,618	107,116
Effect of outstanding options	-	1,572	-	1,712
Weighted average number of common shares outstanding - diluted	119,355	112,526	114,618	108,828
Net income (loss) per share				
- basic	$ (0.01)	$ 0.05	$ 0.08)	$ 0.11
- diluted	$ (0.01)	$ 0.05	$ (0.08)	$ 0.11

At September 30, 2015, all outstanding stock options were considered anti-dilutive as the Company was in a loss position. For the three and nine months ended September 30, 2014, 1.8 million and 1.3 million stock options were excluded from the calculation of dilutive shares as they were anti-dilutive to those periods.

11. FINANCIAL INSTRUMENTS

The fair value of the Company's investment in Chinook is determined with reference to published share prices and is therefore classified as a Level 1 financial instrument. At September 30, 2015, the Company's investment in Chinook is carried at the fair value of $0.6 million (December 31, 2014 - $1.3 million).

The fair value of the Company's commodity contracts described below is based on forward prices of commodities available in the market place and they are therefore classified as Level 2 financial instruments. The Company has no Level 3 financial instruments.

Risk Management

Credit risk

Credit risk is the risk of financial loss to the Company if a customer, joint venture partner or counterparty to a financial instrument fails to meet its contractual obligations. The maximum exposure to credit risk at September 30, 2015 is as follows:

	Carrying Amount as at September 30, 2015
Accounts receivable	$ 6,596
Fair value of commodity price contracts	5,932
Total	$ 12,528

Derivative Contracts

The Company enters into derivative contracts with counterparties with an acceptable credit rating and with a demonstrated capability to execute such contracts. The contracts are short term, and individually and in aggregate, they are subject to the limitations established by the Board of Directors and the Company's banking agreement.

Accounts receivable

The Company's accounts receivable tend to be concentrated with a limited number of marketers of the Company's production as well as joint venture partners and are subject to normal industry credit risk. The Company's production is sold to organizations whose credit worthiness is assessable from publicly available information. The Company attempts to mitigate the risk from joint venture receivables by obtaining pre-approval and cash call deposits from its partners in advance of significant capital expenditures. The Company does not typically obtain collateral security from joint venture partners.

No default on outstanding receivables is anticipated and less than 0.2% of the Company's outstanding receivable balance is considered past due at September 30, 2015.

Market risk

Commodity Prices

As at the date of this report, Storm has the undernoted commodity price contracts in place. The fair market value of these contracts of $5.9 million (December 31, 2014 – $12.9 million) is included in current assets. For the three and nine months ended September 30, 2015, this resulted in an unrealized mark-to-market gain of $0.7 million (2014 – gain of $2.0 million) and loss of $7.0 million (2014 – gain of $0.6 million) when measured against the fair market value at the end of the preceding period. In January 2015, the Company terminated all of its crude oil contracts in exchange for $5.1 million which is included as a realized gain in the calculation of net income for the three and nine months ended September 30, 2015.

Period Hedged	Daily Volume	Average Price
Crude Oil Collar		
Jan – Dec 2016	500 Bbls	$75.00 - $90.75 Cdn$/Bbl
Natural Gas Swaps		
Q4 – 2015	35,667 GJ	AECO Cdn$3.36/GJ
Q1 – 2016	5,000 GJ	AECO Cdn$3.06/GJ
Jan – Dec 2016	20,000 GJ	AECO Cdn$2.98/GJ
Natural Gas Differential Swaps		
Jan – Dec 2016	11,000 GJ	Price at Stn 2 = AECO minus Cdn$0.3375/GJ
Jan – Dec 2017	5,000 GJ	Price at Stn 2 = AECO minus Cdn$0.445/GJ
Jan - Dec 2016	33,000 Mmbtu	Price at Chicago = AECO plus US$0.672/Mmbtu
Jan – Dec 2017	35,000 Mmbtu	Price at Chicago = AECO plus US$0.577/Mmbtu

During the three and nine months ended September 30, 2015, the Company realized gains from commodity price contracts in place or terminated in the amount of $2.0 million and $11.1 million, respectively (2014 – losses of $0.8 million and $3.7 million, respectively).

Sensitivities

Using the Company's actual production volumes, royalty rates and debt levels for the first nine months of 2015, the estimated after-tax effect that changes in certain factors would have on net income and net income per share is set out below:

	2015	
Factor	Change in Net Income	Change in Net Income Per Share
US$1.00/Bbl change in the price of WTI[(1)]	$ 550,000	$ -
$0.10/Mcf change in the price of natural gas	$ 1,270,000	$ 0.01
1% change in the interest rate	$ 470,000	$ -

(1) A portion of the Company's NGL production is sold at a price based on WTI.

The Company's income tax assets are sufficient to eliminate taxes payable on any increases to income resulting from above; accordingly, before and after tax amounts are the same.

12. SUPPLEMENTAL CASH FLOW INFORMATION

Changes in non-cash working capital

	Three Months to Sept. 30, 2015	Three Months to Sept. 30, 2014	Nine Months to Sept. 30, 2015	Nine Months to Sept.30, 2014
Accounts receivable	$ (3,045)	$ (3,468)	$ 1,609	$ (5,276)
Prepaids and deposits	(144)	2,628	56	286
Accounts payable and accrued liabilities	3,349	(5,436)	(12,527)	19,380
Change in non-cash working capital	$ 160	$ (6,276)	$ (10,862)	$ 14,390
Relating to:				
Operating activities	$ (2,295)	$ (1,081)	$(1,450)	$ (662)
Investing activities	2,455	(5,195)	(9,412)	15,052
	$ 160	$ (6,276)	$ (10,862)	$ 14,390
Interest paid during the period	$ 356	$ 321	$ 1,554	$ 691
Income taxes paid during the period	$ -	$ -	$ -	$ -

13. COMMITMENTS

The Company has the following long-term commitments over the next five years:

	2015	2016	2017	2018	2019	2020	Total
Office lease	$ 235	$ 940	$ 940	$ 705	$ -	$ -	$ 2,820
Gas transportation and processing commitments	6,179	39,502	37,395	32,366	18,225	15,672	149,339
Total	$ 6,414	$ 40,442	$ 38,335	$ 33,071	$ 18,225	$ 15,672	$ 152,159

In the first nine months of 2015, office lease payments of $693,000 (2014 - $684,000) were included in general and administrative expense.

CORPORATE INFORMATION

Officers

Brian Lavergne
President & CEO

Robert S. Tiberio
Chief Operating Officer

Donald G. McLean
Chief Financial Officer

John Devlin
Vice President, Finance

Jamie Conboy
Vice President, Geology

H. Darren Evans
Vice President, Exploitation

Bret A. Kimpton
Vice President, Production

Directors

Matthew J. Brister (2)(3)

John A. Brussa

Mark A. Butler (1)(3)

Stuart G. Clark (1)
Chairman

Brian Lavergne
CEO

Gregory G. Turnbull (2)

P. Grant Wierzba (2)(3)

James K. Wilson (1)

(1) Member, Audit Committee (2) Member, Reserves Committee (3) Member, Compensation, Governance and Nomination Committee

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Stock Exchange Listing

TSX Venture Exchange
Trading Symbol "SRX"

Solicitors

McCarthy Tétrault LLP
Burnet Duckworth & Palmer LLP
Calgary, Alberta

Auditors

Ernst & Young LLP
Calgary, Alberta

Registrar & Transfer Agent

Alliance Trust Company
Calgary, Alberta

Bankers

ATB Financial
Bank of Montreal
Royal Bank of Canada
Calgary, Alberta

Executive Offices

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www.stormresourcesltd.com

Commonly Used Abbreviations

3-D	Three-dimensional
API	American Petroleum Institute
Bbls	Barrels of oil or natural gas liquids
Bbls/d	Barrels per day
Bcf	Billions of cubic feet
Bcfe	Billions of cubic feet equivalent
Boe	Barrels of oil equivalent
Boe/d	Barrels of oil equivalent per day
Bopd	Barrels of oil per day
Btu	British thermal unit
Cdn$	Canadian dollar
DPIIP	Discovered Petroleum Initially in Place
GJ	Gigajoules
GJ/d	Gigajoules per day
kPa	One thousand pascals
LNG	Liquefied natural gas
Mbbls	Thousands of barrels
Mboe	Thousands of barrels of oil equivalent
Mcf	Thousands of cubic feet
Mcf/d	Thousands of cubic feet per day
Mmbbls	Millions of barrels
Mmboe	Millions of barrels of oil equivalent
Mmbtu	Millions of British Thermal Units
Mmbtu/d	Millions of British Thermal Units per day
Mmcf	Millions of cubic feet
Mmcf/d	Millions of cubic feet per day
Mstb	Thousand stock tank barrels
NAV	Net Asset Value
NGL	Natural gas liquids
NPV	Net present value
OGIP	Original Gas in Place
OPEC	Organization of Petroleum Exporting Countries
psig	pounds per square inch gage pressure
Scf/ton	Standard cubic foot per ton
SRX	Storm Resources Ltd.
STOOIP	Stock Tank Original Oil in Place
Tcf	Trillions of cubic feet
TSX	Toronto Stock Exchange
TSXV	TSX Venture Exchange
US$	United States dollar
WTI	West Texas Intermediate

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