



REPORT OF VOTING RESULTS

For Special Meeting of Holders of Units of Eagle Energy Trust held on January 25, 2016

(pursuant to section 11.3 of NI 51-102 *Continuous Disclosure Obligations*)

The following sets out the outcome of the votes on the matters that were considered and voted on at the special meeting of holders of units of Eagle Energy Trust held on January 25, 2016:

- Plan of Arrangement** - Approval of a plan of arrangement involving the conversion of Eagle Energy Trust into a corporation and the acquisition of Maple Leaf Royalties Corp.

Outcome: Carried by a vote conducted by ballot. The results are as follows:

Votes For		Votes Against	
Number	Percentage	Number	Percentage
9,994,480	97.56%	250,090	2.44

- Long Term Equity Compensation Incentive Plan** - Approval of a new long-term equity compensation plan for Eagle Energy Inc.'s directors, officers, employees and consultants.

Outcome: Carried by a vote conducted by ballot. The results are as follows:

	Votes For		Votes Against	
	Number	Percentage	Number	Percentage
Eagle's Unitholders	5,481,565	53.51%	4,763,005	46.49%
Combined Result – Eagle's Unitholders and Maple Leaf Royalties Corp.'s Shareholders ⁽¹⁾	7,061,585	58.75%	4,958,015	41.25%

- (1) Combined voting result of Eagle Energy Trust and Maple Leaf Royalties Corp. with the votes cast by Maple Leaf Royalties Corp. shareholders first multiplied by 0.0947.