AGREEMENT OF PURCHASE AND SALE
(South East Saskatchewan)

THIS AGREEMENT made as of October 25, 2012

BETWEEN:

WHITECAP RESOURCES INC. (hereinafter referred to as "Vendor")

- and -

STEEL PETROLEUM INC. (hereinafter referred to as "Purchaser")

WHEREAS Vendor wishes to sell and Purchaser wishes to purchase the entire right, title and interest of Vendor in and to the Assets, subject to and in accordance with the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the Parties have agreed as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

(a) "Abandonment and Reclamation Obligations" means any and all past, present and future obligations to abandon the Wells and restore and reclaim the surface sites thereof and lands adjacent thereto, to decommission and remove the facilities and equipment comprised in the Facilities and Tangibles and restore and reclaim the surface sites thereof and land adjacent thereto and to reclaim and restore the Lands and lands adjacent thereto, all in accordance with good oil and gas field practices, and in compliance with the Regulations;

(b) "Accepted Matters and Conditions" means any fact, condition, circumstance or other matter of which was within the Purchaser's knowledge prior to the Closing Time.;

(c) "Adjustment Date" means the hour of 8:00 a.m., Calgary time, on September 1, 2012;

(d) "AFE's" means the authorities for expenditure, operations notices, amounts budgeted pursuant to the Unit Agreements and mail ballots, if any, set out in Schedule "F";

(e) "Assets" means the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests;

(f) "Business Day" means a day other than (i) a Saturday, (ii) a Sunday, (iii) a statutory holiday in Calgary, Alberta, or (iv) a day from December 22, 2012 to January 2, 2012, inclusive;

(g) "Closing" means the closing of the purchase and sale herein provided for;

(h) "Closing Place" means the offices of Vendor, or such other place as may be agreed upon in writing by Vendor and Purchaser;

(i) "Closing Statement of Adjustments" has the meaning set forth in Section 7.1;

(j) "Closing Time" means the hour of 10:00 a.m. on the earlier of:

(i) November 7, 2012; and

(ii) the third Business Day following the day on which any and all Rights of First Refusal shall have been exercised or waived by the holders thereof or all time periods within which such rights may be exercised shall have expired;

or such other time and date as may be agreed upon in writing by Vendor and Purchaser;

(k) “Data Room” means (i) the physical data room created by Vendor and accessed by Purchaser with respect to the transaction contemplated herein; and (ii) the virtual data room created by Vendor as contained in the DVDs to be prepared and delivered by Vendor to Purchaser at the Closing Time;

(l) "Deposit" means the sum of money set out in section 2.7;

(m) "Disputing Party" has the meaning set forth in Section 9.2;

(n) "Disputing Value" has the meaning set forth in Section 9.2;

(o) "Environmental Liabilities" means any and all past, present or future environmental damage, contamination, or other environmental problems pertaining to the Lands or caused by the Assets or the Lands or operations thereon or related thereto, however and by whomsoever caused, and whether caused by a breach of the applicable Regulations or otherwise, which occur or arise in whole or in part prior to, at or subsequent to the Closing Time, and regardless of whether or not a reclamation certificate has been issued. Without limiting the generality of the foregoing, such environmental damage or contamination or other environmental problems shall include those arising from or related to (i) surface, underground, air, ground water, surface water or marine environment contamination; (ii) Abandonment and Reclamation Obligations; (iii) the restoration, cleanup or reclamation of or failure to restore, cleanup or reclaim any part of the Assets or the Lands or the lands adjacent thereto; (iv) the removal of or failure to remove foundations, structures or equipment; (v) the release, spill, escape or emissions of toxic, hazardous or oilfield waste substances; (vi) compliance with past, present and future Regulations relating to the environment or the protection thereof and Regulations related to employee and public health and safety matters; and (vii) damages and losses suffered by Third Parties as a result of any of the occurrences in subclauses (i) through (vi) of this subsection;

(p) "Facilities" means the facility or facilities, if any, set out in Schedule "C";

(q) "General Conveyance" means the General Conveyance Agreement set out in Schedule "G";

(r) "GST" means the goods and services tax administered pursuant to the *Excise Tax Act* (Canada), as amended and the regulations thereunder or under any successor or parallel federal or provincial legislation that imposes a tax on the recipient of goods and services;

(s) "Lands" means the lands set forth and described in Schedule "A";

(t) "Leased Substances" means all Petroleum Substances, rights to or in respect of which are granted, reserved or otherwise conferred by or under the Unit Agreements, and the Title Documents (but only to the extent that the Title Documents pertain to the Lands;

(u) "Losses" means all actions, causes of action, losses, costs, claims, damages, penalties, fines, assessments, charges, expenses or other liabilities whatsoever, whether contractual or tortious, which are suffered, sustained, or incurred by a Party and includes, without limitation, reasonable legal fees on a solicitor and client basis and other professional fees and disbursements on a full

indemnity basis, but notwithstanding the foregoing shall not include any liability for indirect or consequential damages including, without limitation, business loss, loss of profit, economic loss, punitive damages, or income tax liabilities;

(v) “LTA” means the licence transfer application(s) applicable to the Assets and submitted to SER;

(w) "Miscellaneous Interests" means, subject to any and all limitations and exclusions provided for in this definition, all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including without limitation any and all of the following:

(i) contracts and agreements relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including without limitation gas purchase contracts, processing agreements, transportation agreements and agreements for the construction, ownership and operation of facilities; but unless included as Sales, Processing and Transportation Contracts, excluding production sales contracts pertaining to the Leased Substances or any of them that cannot be terminated on notice of 31 days or less (without an early termination penalty or other cost), gas balancing or similar agreements pertaining to the Leased Substances or any of them, agreements for the transportation, processing or disposal of the Leased Substances or any of them or substances produced in connection with the Leased Substances or any of them, agreements for the contract operation by a Third Party of the Assets or any of them and agreements to provide transportation, processing or disposal capacity or service to any Third Party;

(ii) rights to enter upon, use or occupy, the surface of any lands which are or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them, excluding any such rights that pertain only to a well or wells other than the Wells;

(iii) all subsisting rights to carry out operations relating to the Lands and Tangibles, and without limitation, all easements and well, pipeline and all other permits, licences, approvals and authorizations granted or issued under the Regulations;

(iv) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them; and

(v) the Wells, including the wellbores and any and all casing;

(vi) emergency response plans;

(vii) all non-interpretative technical data; and

(viii) the Seismic Rights, if any;

(x) "Party" means a party to this Agreement;

(y) "Permitted Encumbrances" means:

(i) liens for taxes, assessments and governmental charges which are not due or the validity of which is being diligently contested in good faith by or on behalf of Vendor;

(ii) liens incurred or created in the ordinary course of business as security in favour of the person who is conducting the development or operation of the property to which such liens relate for Vendor's proportionate share of the costs and expenses of such development or operation;

(iii) mechanics', builders' and materialmen's liens in respect of services rendered or goods supplied for which payment is not due;

(iv) easements, rights of way, servitudes and other similar rights in land (including without limitation rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph and cable television conduits, poles, wires and cables) which do not materially impair the use of the Assets affected thereby;

(v) the right reserved to or vested in any municipality or government or other public authority by the terms of any lease, licence, franchise, grant or permit or by any statutory provision, to terminate any such lease, licence, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;

(vi) rights of general application reserved to or vested in any governmental authority to levy taxes on the Leased Substances or any of them or the income therefrom, and governmental requirements and limitations of general application as to production rates on the operations of any property;

(vii) statutory exceptions to title, and the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the mines and minerals within, upon or under the Lands;

(viii) any security held by any Third Party encumbering Vendor's interest in and to the Assets or any part or portion thereof, in respect of which Vendor delivers a discharge in registrable form, a no interest letter with an undertaking to discharge the security interest or like document *(in a form satisfactory to Purchaser)* to Purchaser at or prior to Closing;

(ix) the Sales, Processing and Transportation Contracts and agreement or agreements (if any) for the sale of Leased Substances that are terminable on not greater than 31 days notice (without an early termination penalty or other cost);

(x) all royalty burdens, liens, adverse claims, penalties, reductions in interests and other encumbrances set out in Schedule "A";

(xi) the terms, conditions and obligations arising under the Title Documents; and

(xii) any matter disclosed in the Data Room.

(z) "Petroleum and Natural Gas Rights" means all rights to and in respect of the Unit Agreements, the Leased Substances and the Title Documents (but only to the extent that the Title Documents pertain to the Lands), including without limitation the interests set out in Schedule "A";

(aa) "Petroleum Substances" means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including without limitation sulphur and coal bed methane and every other mineral or substance, the right to explore for which, or an interest in which, is granted by the Title Documents, to the extent the Title Documents pertain to the Lands;

(bb) "Prime Rate" means a rate of interest equal to the annual rate of interest announced from time to time by the main Calgary branch of Canadian Imperial Bank of Commerce as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada;

(cc) "Purchase Price" means the sum of money first set out in section 2.6;

(dd) "Purchaser Default" means a breach of a representation or warranty made by Purchaser in section 4.4 or a breach by Purchaser of a covenant or agreement contained in this Agreement;

(ee) "Regulations" means all statutes, laws, rules, orders, judgements, writs, injunctions, decrees, regulations and directions of governmental and other competent authorities in effect from time to time and made by governments, governmental boards or agencies, tribunals, courts, commissions, administrative agencies, arbitrators, or judicial authorities having jurisdiction over the Assets, the Parties or the transaction contemplated herein;

(ff) "Right of First Refusal" means a preferential, pre-emptive or first purchase right held by a Third Party that becomes operative by virtue of this Agreement or the transaction to be effected by it;

(gg) "ROFR Action" has the meaning set forth in Section 9.2(b);

(hh) "Sales, Processing and Transportation Contracts" means the agreement or agreements, if any, set out in Schedule "D";

(ii) "Seismic License Agreement" means a seismic license agreement between Vendor and Purchaser with respect to the Seismic Rights, if any, substantially in the form attached hereto as Schedule "I";

(jj) "Seismic Lines" mean the seismic line or lines, if any, set out in Schedule "H";

(kk) "Seismic Rights" means the rights held by Vendor, insofar as they pertain to the Seismic Lines, to be granted to Purchaser at Closing pursuant to the Seismic License Agreement;

(ll) “SER” means Saskatchewan Energy and Resources;

(mm) "Specific Conveyances" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the interest of Vendor in and to the Assets to Purchaser and to novate Purchaser in the place and stead of Vendor with respect to the Assets;

(nn) "Take or Pay Obligations" means obligations to sell or deliver Petroleum Substances or any of them, rights to which are granted, reserved or otherwise conferred pursuant to the Title Documents, without being entitled in due course to receive and retain full payment for such Petroleum Substances;

(oo) "Tangibles" means, subject to any and all limitations and exclusions provided for in this definition, the Facilities and any and all tangible depreciable property and assets other than the Facilities which are located within, upon or in the vicinity of the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, make marketable or inject the Leased Substances or any of them or in connection with water injection, water disposal or removal operations that pertain to the Petroleum and Natural Gas Rights, but excluding: (i) all motorized vehicles; (ii) all tangible property within, upon or in the vicinity of the Lands which has been abandoned and/or is no longer used in connection with the Petroleum and Natural Gas Rights; and (iii) all tangible property located within, upon or in Vendor’s corporate yards, regardless whether such yard(s) are located on the Lands, or Vendor’s supplier’s yard(s), except to the extent Vendor advises Purchaser that such tangibles are directly related to the Petroleum and Natural Gas Rights;

(pp) "Third Party" means any individual or entity other than Vendor and Purchaser, including without limitation any partnership, corporation, trust, unincorporated organization, union, government and any department and agency thereof and any heir, executor, administrator or other legal representative of an individual;

(qq) "this Agreement", "herein", "hereto", "hereof" and similar expressions mean and refer to this Agreement of Purchase and Sale;

(rr) "Title Documents" means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farm-in agreements, sale and purchase agreements, pooling agreements and any other documents and agreements granting, reserving or otherwise conferring rights to (i) explore for, drill for, produce, take, use or market Petroleum Substances, (ii) share in the production of Petroleum Substances, (iii) share in the proceeds from, or measured or calculated by reference to the value or quantity of, Petroleum Substances which are produced, and (iv) rights to acquire any of the rights described in items (i) to (iii) of this definition; but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands including without limitation those, if any, set out in Schedule "A";

(ss) "Unit Agreements" means any and all unit agreements and unit operating agreements, including any and all amendments thereto, pertaining to the unit or units, if any, set out in Schedule "E";

(tt) "Vendor Default" means a breach of a representation or warranty made by Vendor in section 4.1 or a breach by Vendor of a covenant or agreement contained in this Agreement; and

(uu) "Wells" means all wells which have been, are or may be, used in connection with the Petroleum and Natural Gas Rights, including without limitation, producing, shut-in, suspended, abandoned, water source, water disposal, water injection wells , whether or not such wells are set out in Schedule F, and all wells set out in Schedule "F";

1.2 Headings

The expressions "Article", "section", "subsection", "clause", "subclause", "paragraph" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified article, section, subsection, clause, subclause, paragraph and schedule of or to this Agreement.

1.3 Interpretation Not Affected by Headings

The division of this Agreement into Articles, sections, subsections, clauses, subclauses and paragraphs and the provision of headings for all or any thereof are for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

1.4 Included Words

When the context reasonably permits, words suggesting the singular shall be construed as suggesting the plural and vice versa, and words suggesting gender or gender neutrality shall be construed as suggesting the masculine, feminine and neutral genders.

1.5 Schedules

There are appended to this Agreement the following schedules pertaining to the following matters:

Schedule "A"	-	Lands and Petroleum and Natural Gas Rights
Schedule "B"	-	AFE's
Schedule "C"	-	Facilities
Schedule "D"	-	Sales, Processing and Transportation Contracts
Schedule "E"	-	Units
Schedule "F"	-	Wells
Schedule "G"	-	General Conveyance

Schedule "H"	-	Seismic Lines
Schedule "I"	-	Seismic License Agreement
Schedule "J"	-	Rights of First Refusal
Schedule "K"	-	Lawsuits and Claims
Schedule "L"	-	Form of Officer's Certificate
Schedule "M"	-	Form of Escrow Agreement

Such schedules are incorporated herein by reference as though contained in the body hereof. Wherever any term or condition of such schedules conflicts or is at variance with any term or condition in the body of this Agreement, such term or condition in the body of this Agreement shall prevail.

1.6 Knowledge

Where in this Agreement a representation or warranty is limited to the knowledge, information or belief of Vendor or Purchaser, such knowledge, information or belief consists of the actual knowledge, without due inquiry, of the current officers of Vendor or Purchaser, as applicable, whose normal responsibilities relate to the subject matter of the representation or warranty.

ARTICLE 2
PURCHASE AND SALE AND CLOSING

2.1 Purchase and Sale

Vendor hereby agrees to sell, assign, transfer, convey and set over to Purchaser, and Purchaser hereby agrees to purchase from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets subject to and in accordance with the terms and conditions of this Agreement.

2.2 Closing

Closing shall take place at the Closing Place at the Closing Time if there has been satisfaction or waiver of the conditions of Closing herein contained. Provided Closing occurs, the transfer of the Assets from Vendor to Purchaser will be effective as of the Adjustment Date. Possession of the Assets will pass to Purchaser upon Closing. The Parties shall execute and deliver the General Conveyance at Closing.

2.3 Specific Conveyances

(a) Vendor shall prepare the Specific Conveyances the cost of which shall be shared equally between the Parties and as required in accordance with the integrated licence transfer application process set forth and described in SER Guideline PD-G01: Saskatchewan Licensee Liability Rating (LLR) Program Guideline, none of which shall confer or impose upon a Party any greater right or obligation than contemplated in this Agreement. All Specific Conveyances that are prepared and circulated to Purchaser a reasonable time prior to the Closing Time shall be executed and delivered by the Parties at Closing.

(b) Subject to section 8.5, forthwith after Closing, Vendor shall circulate and register, as the case may be, all Specific Conveyances that by their nature may be circulated or registered, provided that Purchaser shall be responsible for all registration fees pertaining to same.

2.4 Title Documents and Miscellaneous Interests

Vendor shall deliver to Purchaser at Closing the original copies of the Title Documents and any other agreements and documents to which the Assets are subject and the original copies of contracts, agreements, records, books, documents, licences, reports and data comprising Miscellaneous Interests which are now in the

possession of Vendor or of which it gains possession prior to the Closing Time. Notwithstanding the foregoing, if and to the extent such Title Documents, contracts, agreements, records, books, documents, licences, reports and data also pertain to interests other than the Assets, photocopies or other copies may be provided to Purchaser in lieu of original copies. Purchaser shall, upon request and after reasonable notice, provide reasonable access, at the offices of Purchaser and during its normal business hours, to such of the Title Documents and other contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests delivered by Vendor pursuant hereto, as Vendor may require for purposes concerning the interests which Vendor held in the Assets prior to Closing and the calculation of adjustments prior to the finalization of same, subject always to the requirement that all such information shall remain confidential.

2.5 Form of Payment

All payments to be made pursuant to this Agreement shall be in Canadian funds. All payments to be made at Closing shall be made by certified cheque, bank draft or wire transfer to Vendor’s designated account, all as directed by Vendor to Purchaser in writing at least 3 Business Days prior to the Closing Time.

2.6 Purchase Price

The aggregate consideration to be paid by Purchaser to Vendor for Vendor's interest in and to the Assets shall be $28,000,000 (the "Purchase Price"). The amount to be paid by Purchaser to Vendor at Closing shall be determined as follows:

(a) $28,000,000 less the adjustments (if any) on account of exercised Rights of First Refusal pursuant to ARTICLE 9;

(b) plus or minus (as applicable) the net amount of the interim operating adjustment pursuant to ARTICLE 7 as at the Closing Time;

(c) plus interest (less the Deposit from the date received), pursuant to section 2.11;

(d) plus the GST, if applicable, in accordance with section 2.8;and

(e) minus the Deposit and actual interest accrued thereon from the date hereof to the Closing Time, in accordance with section 2.7.

2.7 Deposit

(a) Upon execution and delivery of this Agreement, the Purchaser shall pay by wire transfer, bank draft or certified cheque in immediately available funds to Vendor's counsel, the amount of $1,000,000, representing a deposit against payment of the Purchase Price (the "**Deposit**"). The Deposit represents a genuine estimate by the Parties of the damages that Vendor will suffer should Purchaser wrongfully fail to close the transaction contemplated by this Agreement, having regard to such matters as the nature of the Assets, the size of the Purchase Price, the amount of time between the date hereof and the Closing Time and the time and expense to be incurred by Vendor.

(b) Vendor's counsel shall hold the Deposit in an interest bearing account on behalf of the Parties, subject to the terms hereof and pursuant to the terms of an industry standard escrow agreement in substantially the same form set out in Schedule "M" to be entered into by the Parties and Vendor's counsel on execution of this Agreement;

(c) If Closing occurs at the Closing Time, the Deposit together with interest actually accrued thereon shall be retained by Vendor and applied towards the Purchase Price.

(d) If Closing does not occur due to a Purchaser Default, the Deposit shall be forfeited by the Purchaser as a genuine pre-estimate of the liquidated damages resulting from Closing not occurring. The Deposit shall also be forfeited by the Purchaser as a genuine pre-estimate of the liquidated damages where Closing does not occur and such forfeiture is specified in an applicable term contained herein.

(e) If Closing does not occur for any reason or circumstance other than a Purchaser Default, the Deposit together with interest actually accrued thereon shall be returned to Purchaser for the account of Purchaser.

2.8 GST

The Parties agree to jointly elect pursuant to subsection 167(1) of the *Excise Tax Act* (Canada) with respect to the Assets. Vendor shall prepare and file the prescribed form within the time referred to in subsection 167(1.1) of the *Excise Tax Act* (Canada) with respect to the Assets being sold hereunder. Purchaser agrees to execute the prescribed form on request prior to or at Closing. If such election is not made or is determined to be invalid then, in addition to the other amounts required to be paid at Closing hereunder, Purchaser shall pay to Vendor at Closing any applicable GST and any interest or penalties thereon in respect of the Assets. If the amount of GST paid pursuant to this clause is subject to audit by the relevant governmental authorities, and it is determined by those authorities that an additional amount of GST or interest or penalties should be assessed, Purchaser shall be responsible for the payment of such additional amounts. The GST registration number of Vendor is #83360 0422 RT0001 and the GST registration number of Purchaser is **[NTD: Purchaser to Confirm]**.

2.9 Other Taxes

At Closing, Purchaser shall be solely responsible for all sales taxes, transfer taxes, fees, charges, levies or similar assessments which may be imposed by any governmental authority and pertaining to its acquisition of the Assets or to the circulation and registration of the Specific Conveyances and shall remit any such amounts to the applicable governmental authority according to the Regulations.

2.10 Allocation of Purchase Price

The Parties shall allocate the Purchase Price as follows:

Petroleum and Natural Gas Rights	80%
Tangibles	20% less $10.00
Miscellaneous Interests	$10.00

2.11 Interest

At Closing, Purchaser shall pay to Vendor an amount equal to the interest that would have accrued on the Purchase Price less the Deposit from the date received, at the Prime Rate, calculated daily and not compounded, from and including the Adjustment Date to and including the day prior to Closing, which amount shall constitute an increase to the Purchase Price and shall be allocated to the Petroleum and Natural Gas Rights.

2.12 Seismic Licence Agreement

At Closing, the Parties shall execute and deliver a seismic licence agreement in substantially the same form set out in Schedule "I".

2.13 Nature of Environmental Liabilities Indemnification

For the avoidance of doubt the Parties acknowledge that:

(a) the amount and the scope of the Environmental Liabilities are not capable of being quantified at the Adjustment Date and dependent upon numerous unknowable factors that are not within the control of the Parties;

(b) under the Regulations, the Environmental Liabilities are inextricably linked with the Assets so that a transferee of the Assets will be liable for the Environmental Liabilities in the absence of the specific assumption of such liabilities by that transferee;

(c) the specific assumption of the Environmental Liabilities referenced in Sections 4.3(a)(ii) and 6.3 are intended to provide greater certainty for the Parties and does not represent any pecuniary consideration for the Assets;

(d) the Parties have taken the fact that the Assets and the Environmental Liabilities are inextricably linked into account in reaching this Agreement and in establishing the Purchase Price for the Assets;

(e) neither the existence nor the amount of any accounting reserves for Abandonment and Reclamation Obligations or similar matters associated with the Assets in the financial statements or accounting records of either Party has been of any relevance to either Party in determining any matter under this Agreement, including the Purchase Price for the Assets; and

(f) as a result of the foregoing, the Parties agree to attribute an aggregate value of $1 to the assumption of the Environmental Liabilities.

ARTICLE 3
CONDITIONS OF CLOSING

3.1 Purchaser's Conditions

The obligation of Purchaser to purchase Vendor's interest in and to the Assets is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of Purchaser and may be waived by Purchaser:

(a) the representations and warranties of Vendor herein contained shall be true in all material respects when made and as of the Closing Time;

(b) all obligations of Vendor contained in this Agreement to be performed prior to or at the Closing Time shall have been timely performed in all material respects;

(c) from the Adjustment Date to the Closing Time, the Assets shall have suffered no material, adverse damage or change;

(d) Vendor shall have delivered to Purchaser at or prior to the Closing Time discharges of any security held by any Third Party encumbering Vendor's interest in and to the Assets or any part or portion thereof, which discharges were requested by Purchaser a reasonable time prior to the Closing Time;

(e) prior to the Closing Time, any and all Rights of First Refusal or other restrictions on the transfer, sale or assignment of the Assets shall have been exercised or waived by the holders thereof or all time periods within which such rights may be exercised shall have expired and/or Vendor has complied with the requirements of ARTICLE 9 herein;

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Purchaser by the Closing Time, Purchaser may in addition to any other remedies which it may have

available to it, rescind this Agreement by written notice to Vendor, provided that Purchaser shall not be permitted to exercise or purport to exercise any right of termination pursuant to this section 3.1 if the event or circumstances giving rise to such right is due to a Purchaser Default. If Purchaser rescinds this Agreement, Purchaser and Vendor shall be released and discharged from all obligations hereunder except as provided in section 13.16.

3.2 Vendor's Conditions

The obligation of Vendor to sell its interest in and to the Assets is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of Vendor and may be waived by Vendor:

(a) the representations and warranties of Purchaser herein contained shall be true in all material respects when made and as of the Closing Time;

(b) all obligations of Purchaser contained in this Agreement to be performed prior to or at the Closing Time shall have been timely performed in all material respects;

(c) all amounts to be paid by Purchaser to Vendor at or prior to the Closing Time shall have been paid to Vendor in the form stipulated in this Agreement;

(d) prior to the Closing Time, any and all Rights of First Refusal or other restrictions on the transfer, sale or assignment of the Assets shall have been exercised or waived by the holders thereof or all time periods within which such rights may be exercised shall have expired;

(e) prior to the Closing Time, Purchaser will be properly licensed by SER such that Purchaser can accept transfer of any and all applicable well, pipeline or facility licences and approvals currently in the name of Vendor; and

(f) Purchaser shall have made any security deposit required by the SER in accordance with ARTICLE 12;

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Vendor by the Closing Time, Vendor may in addition to any other remedies which it may have available to it, rescind this Agreement by written notice to Purchaser, provided that Vendor shall not be permitted to exercise or purport to exercise any right of termination pursuant to this section 3.2 if the event or circumstances giving rise to such right is due to a Vendor Default. If Vendor rescinds this Agreement, Purchaser and Vendor shall be released and discharged from all obligations hereunder except as provided in section 13.16.

3.3 Efforts to Fulfil Conditions Precedent

Purchaser and Vendor shall proceed diligently and in good faith and use best efforts to satisfy and comply with and assist in the satisfaction and compliance with the conditions precedent.

3.4 Deliveries of the Vendor

(a) At Closing, if the conditions precedent contained in section 3.1 are satisfied or waived by the Vendor, the Vendor shall deliver or cause to be delivered to and in favour of the Purchaser, against those deliveries required to be made by the Purchaser, the following:

(i) a certificate of an officer of the Vendor in the form of Schedule "L";

(ii) receipt for payment of the Purchase Price as set forth in the Closing Statement of Adjustments;

(iii) no interest letters or registrable discharges in respect of any security interests or registrations registered against the Vendor or the Assets;

(iv) the Specific Conveyances;

(v) the General Conveyance duly executed by the Vendor; and

(vi) any and all other documents that are required by this Agreement to be delivered by the Vendor or its Affiliates to the Purchaser.

(b) All deliveries of the Vendor shall, except as otherwise stated, be in a form acceptable to the Purchaser and their respective solicitors, acting reasonably.

3.5 Deliveries of the Purchaser

(a) At Closing, if the conditions precedent set forth in section 3.2 are satisfied or waived by the Purchaser, the Purchaser shall deliver or cause to be delivered to and in favour of the Vendor against those deliveries required to be made by the Vendor, the following:

(i) payment of the Purchase Price to the Vendor as set forth in the Closing Statement of Adjustments by the Purchaser by wire transfer in immediately available funds at the Closing Time to the bank account specified in writing by the Vendor;

(ii) a certificate of an officer of the Purchaser in the form of Schedule "L";

(iii) the General Conveyance duly executed by the Purchaser;

(iv) any and all other documents that are required by this Agreement to be delivered and, if applicable, executed, by the Purchaser to the Vendor pursuant hereto.

(b) All deliveries of the Purchaser shall, except as otherwise stated, be in a form acceptable to each of the Vendor and the Purchaser and their respective solicitors, acting reasonably.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Vendor

Vendor makes the following representations and warranties to Purchaser: Purchaser acknowledges that it is purchasing the Assets on an "as is, where is" basis, without representation and warranty and without reliance on any information provided to or on behalf of Purchaser by Vendor or any Third Party, except that and subject in all instances to the Permitted Encumbrances, Rights of First Refusal, Accepted Matters and Conditions or any matter disclosed in any of the schedules hereto, Vendor makes the following representations and warranties to Purchaser:

(a) Standing: Vendor is a corporation duly organized and validly existing under the laws of the jurisdiction of incorporation of Vendor and is authorized to carry on business in the jurisdiction(s) in which the Lands are located;

(b) Requisite Authority: Vendor has good right, full power and absolute authority to sell, assign, transfer, convey and set over the interest of Vendor in and to the Assets according to the true intent and meaning of this Agreement;

(c) Execution: the execution, delivery and performance of this Agreement has been duly and validly authorized by any and all requisite corporate, shareholders' and directors' actions and will not result in any violation of, be in conflict with or constitute a default under any articles, charter, bylaw or other governing document to which Vendor is bound;

(d) No Conflicts: the execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with or constitute a default under any term or provision of any agreement or document to which Vendor is party or by which Vendor is bound, nor under any Regulation applicable to Vendor;

(e) Enforceability: this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Vendor enforceable against Vendor in accordance with their terms, subject to the qualification that such enforceability may be subject to:

(i) bankruptcy, insolvency, fraudulent preference, reorganization or other laws affecting creditors' rights generally; and

(ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law);

(f) Regulatory Approval: except as otherwise provided in this Agreement, no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery and performance by Vendor of this Agreement, other than authorizations, approvals or exemptions from requirement therefor, previously obtained and currently in force;

(g) Finders' Fees: Vendor has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the transaction to be effected by it for which Purchaser shall have any obligation or liability;

(h) Canadian Resident: Vendor is not a non-resident within the meaning of section 116 of the *Income Tax Act* (Canada);

(i) Fees and Charges: except as may be identified in the schedules hereto, the interest of Vendor in and to all property, assets, interests and rights comprising the Tangibles is sufficient such that Vendor is not subject to any penalty, fee, levy, charge or other compensation payable to any Third Party for the use of or access to the Tangibles;

(j) Alienation: except as may be identified in the schedules hereto, Vendor has not alienated or encumbered the Assets or any part or portion thereof, Vendor has not committed and is not aware of there having been committed any act or omission whereby the interest of Vendor in and to the Assets or any part or portion thereof may be cancelled or determined, and the Assets are now free and clear of all liens, royalties, conversion rights and other claims of Third Parties, created by, through or under Vendor or of which Vendor has knowledge;

(k) Right of First Refusal: except as may be identified to Purchaser by Vendor pursuant to ARTICLE 9, none of the interest of Vendor in and to the Assets is subject to any Rights of First Refusal;

(l) Adverse Claims: Vendor has not received notice from any Third Party claiming an interest in and to the Assets adverse to the interest of Vendor and Vendor has no reason to believe that any such claim may be made;

(m) Compliance: to Vendor's knowledge, information and belief, it has not failed to comply with, perform, observe or satisfy any term, condition, obligation or liability which has heretofore arisen under the provisions of any of the Title Documents or any other agreements and documents to which the

Assets are subject where such failure would reasonably be expected to have a material adverse effect upon the aggregate value of the Assets;

(n) Default: Vendor has not received notice of default and is not, to the knowledge, information and belief of Vendor, in any default under any obligation, agreement, document, order, writ, injunction or decree of any court or of any commission or administrative agency, which might result in impairment or loss of the interest of Vendor in and to the Assets or which might otherwise adversely affect the Assets;

(o) No Lawsuits or Claims: except as may be identified in Schedule "K" no suit, action, lawsuit, administrative proceeding or other proceeding is currently before any court or governmental agency against Vendor or, to the knowledge, information and belief of Vendor, has been threatened against Vendor or any Third Party, which might result in material impairment or material loss of the interest of Vendor in and to the Assets or which might otherwise adversely affect the Assets materially or any rights to, and rights to enter upon, use or occupy the surface of any lands which are or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;

(p) Employees: there are no employees employed by Vendor in respect of the daily operation of the Assets;

(q) Payment of Taxes and Third Party Payables: to Vendor's knowledge, information and belief, all amounts due and payable to Third Parties prior to the date hereof and pertaining to the Assets have been fully paid, including without limitation (i) any and all ad valorem and property taxes, (ii) any and all production, severance and similar taxes, charges and assessments based upon or measured by the ownership or production of the Leased Substances or any of them or the receipt of proceeds therefor, and (iii) all amounts due and payable in connection with Permitted Encumbrances;

(r) AFE's: other than those of which Purchaser has notice or as disclosed on Schedule "B" hereto, Vendor has no knowledge of any AFE's issued or approved by Vendor with respect to the Assets under which amounts may become payable after the Adjustment Date under which Vendor's share will be greater than $25,000.00;

(s) Operator: in respect of the Assets that are operated by Vendor, Vendor holds all valid licenses, permits and similar rights and privileges that are required and necessary under the Regulations to operate the Assets as presently operated;

(t) Environmental: Vendor is not aware of and has not received:

(i) any orders or directives which relate to environmental matters and which require any work, repairs, construction or capital expenditures with respect to the Assets, where such orders or directives have not been complied with in all material respects; or

(ii) any demand or notice issued with respect to the breach of any environmental, health or safety law applicable to the Assets, including without limitation, respecting the use, storage, treatment, transportation or disposition of environmental contaminants, which demand or notice remains outstanding on the date hereof;

(u) Units: the unit interest of Vendor in and to the Units is as set out in Schedule "E";

(v) Sales, Processing and Transportation Contracts: except for the Sales, Processing and Transportation Contracts, Vendor is not a party to and Vendor's interest in and to the Assets is not otherwise bound or affected by any (i) production sales contracts pertaining to the Leased Substances or any of them that cannot be terminated on notice of 31 days or less (without an early termination penalty or other cost), (ii) gas balancing or similar agreements pertaining to the Leased

Substances or any of them, (iii) agreements for the transportation, processing or disposal of the Leased Substances or any of them or substances produced in connection with the Leased Substances or any of them, (iv) agreements for the contract operation by a Third Party of the Assets or any of them, and (v) agreements to provide transportation, processing or disposal capacity or service to any Third Party;

(w) Seismic Ownership: Vendor has good, valid and merchantable title to a 100% legal and beneficial interest in and to the Seismic Rights, free and clear of all claims of Third Parties, and the Seismic Rights have not been licensed to or otherwise disclosed to any Third Party;

(x) Assets Not Removed: no tangible depreciable property and assets which are used, were used or are intended to be used in producing, processing, gathering, treating, measuring, making marketable or injecting the Leased Substances or any of them or in connection with water injection or removal operations that pertain to the Petroleum and Natural Gas Rights, has been removed from its location since the Adjustment Date, other than as required in the ordinary course of business, nor has Vendor alienated or encumbered any such tangible depreciable property and assets since such date;

(y) Operations: any and all operations of Vendor, and to the knowledge, information and belief of Vendor, any and all operations by Third Parties, on or in respect of the Assets, have been conducted in accordance with good oil and gas industry practices and in material compliance with all Regulations;

(z) Tangibles: the Tangibles operated by Vendor, if any, are in good and operable condition, reasonable wear and tear excepted, and to the knowledge, information and belief of Vendor, the Tangibles operated by Third Parties, if any, are in good and operable condition, reasonable wear and tear excepted;

(aa) AMI's: there are no active area of mutual interest provisions in any of the Title Documents or other agreements or documents to which the Assets are subject;

(bb) LLR: the liability rating ratio (as set forth and described in the SER Guideline PD-G01: Saskatchewan Licensee Liability Rating (LLR) Program Guideline) of Vendor equals or exceeds 1.0 and will not fall below 1.0 as a result of any licence transfer application(s) submitted or to be submitted in respect of the Assets and the transaction effected hereby;

(cc) Take or Pay Obligations : there are no Take or Pay Obligations;

(dd) No Reduction: Vendor's interests in the Assets are not subject to reduction, by farmout, reference to payout of a well or otherwise, through any right or interest granted by, through or under it or of which it has knowledge, except for the Permitted Encumbrances and except as identified in Schedule "A";

(ee) Penalties: To Vendor’s knowledge, information and belief, where Vendor is operator under the relevant agreements, it has not received notice that the wells are subject to a production penalty of any nature, except as identified in Schedule “A”;

(ff) Full Disclosure: Vendor has made available to the Purchaser all information in respect of the Assets in its possession or control that is not in the public domain.

4.2 Limitation on Vendor's Representation and Warranties

Without limiting the generality of section 4.1 and except and to the extent expressly stated in section 4.1, Vendor does not warrant title to the Assets or make any representations or warranties with respect to:

(a) any data or information, including any engineering, geological or other interpretations or evaluations supplied by Vendor in connection with the Assets;

(b) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith; or

(c) the value of the Assets or the future cash flow therefrom.

4.3 Acknowledgements

(a) Without detracting from Purchaser's reliance on Vendor's representation and warranties in section 4.1, Purchaser acknowledges that as of the Closing Time:

(i) it will have made its own independent investigation, analysis, evaluation and inspection of Vendor's interest in the Lands and the Assets, including a review of Vendor's title thereto and the state and condition thereof and will have relied on its own investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Assets and Vendor's title thereto;

(ii) in determining the Purchase Price, Purchaser will have taken into account Purchaser's assumption of the Abandonment and Reclamation Obligations and Environmental Liabilities and Vendor's release of responsibility therefore; and

(iii) it will have been provided with the right and opportunity to conduct its own due diligence and site inspections of and in respect to Abandonment and Reclamation Obligations and Environmental Liabilities, if any, and will have relied on its own investigation, analysis, evaluation and inspection as to its assessment of the environmental condition of the Lands and Assets.

(b) At Vendor’s request, acting reasonably, Purchaser shall provide to Vendor, at the Closing Time, a certificate dated as of the Closing Time and executed by an officer of the Purchaser on behalf of the Purchaser and not in any personal capacity, confirming the acknowledgements of Purchaser in subsection 4.3(a) are true in all material respects at and as of Closing Time.

4.4 Representations and Warranties of Purchaser

Purchaser makes the following representations and warranties to Vendor:

(a) Standing: Purchaser is a corporation duly organized and validly existing under the laws of the jurisdiction of incorporation of Purchaser and is authorized to carry on business in the jurisdiction(s) in which the Lands are located;

(b) Requisite Authority: Purchaser has good right, full power and absolute authority to purchase the interest of Vendor in and to the Assets according to the true intent and meaning of this Agreement;

(c) Execution: the execution, delivery and performance of this Agreement has been duly and validly authorized by any and all requisite corporate, shareholders' and directors' actions and will not result in any violation of, be in conflict with or constitute a default under any articles, charter, bylaw or other governing document to which Purchaser is bound;

(d) No Conflicts: the execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with or constitute a default under any term or provision of any agreement or document to which Purchaser is party or by which Purchaser is bound, nor under any Regulation applicable to Purchaser;

(e) Enforceability: this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms subject to the qualification that such enforceability may be subject to:

(i) bankruptcy, insolvency, fraudulent preference, reorganization or other laws affecting creditors' rights generally; and

(ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law);

(f) Regulatory Approval: except as otherwise provided in this Agreement, no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery and performance by Purchaser of this Agreement, other than authorizations, approvals or exemptions from requirement therefor, previously obtained and currently in force;

(g) Finders' Fee: Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the transaction to be effected by it for which Vendor shall have any obligation or liability;

(h) Availability of Funds: Purchaser has sufficient cash, available lines of credit, or other sources of immediately available funds to enable Purchaser to make payment of the Purchase Price at Closing and all other amounts to be paid by Purchaser hereunder;

(i) *Investment Canada Act*: Purchaser is not a non-Canadian person for the purposes of the *Investment Canada Act* (Canada); and

(j) LLR: the liability rating ratio (as set forth and described in the SER Guideline PD-G01: Saskatchewan Licensee Liability Rating (LLR) Program Guideline) of Purchaser equals or exceeds 1.0 and will not fall below 1.0 as a result of any licence transfer application(s) submitted or to be submitted in respect of the Assets and the transaction effected hereby.

ARTICLE 5
INDEMNITIES FOR REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Indemnities for Representations and Warranties

For a period of 12 months after Closing, Vendor shall be liable to Purchaser for and shall, in addition, indemnify Purchaser from and against, all Losses suffered, sustained, paid or incurred by Purchaser which would not have been suffered, sustained, paid or incurred had all of the representations and warranties contained in section 4.1 been accurate and truthful.

5.2 Purchaser's Indemnities for Representations and Warranties

For a period of 12 months after Closing, Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor which would not have been suffered, sustained, paid or incurred had all of the representations and warranties contained in section 4.4 been accurate and truthful.

ARTICLE 6
PURCHASER'S INDEMNITIES

6.1 General Indemnity

Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor which arise out of any matter or thing occurring or arising from and after Closing and which relates to the Assets, provided however that Purchaser shall not be liable to nor be required to indemnify Vendor in respect of any Losses suffered, sustained, paid or incurred by Vendor which arise out of acts or omissions of Vendor.

6.2 Abandonment and Reclamation

Purchaser shall see to the timely performance of all Abandonment and Reclamation Obligations pertaining to the Assets which in the absence of this Agreement would be the responsibility of Vendor. Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor should Purchaser fail to timely perform such obligations.

6.3 Environmental Liabilities

Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor which pertain to Environmental Liabilities, however and by whomsoever caused. Purchaser shall not be entitled to exercise and hereby waives and releases Vendor from any rights or remedies Purchaser may now or in the future have against Vendor in respect of Environmental Liabilities, whether such rights and remedies are pursuant to the common law, statute or Regulation or otherwise, including without limitation, the right to name Vendor as a third party to any action commenced by any Third Party against Purchaser.

6.4 Limitation

Notwithstanding any other provision in this Agreement, Purchaser shall not be liable to nor be required to indemnify Vendor in respect of any Losses suffered, sustained, paid or incurred by Vendor in respect of which Vendor is liable to and has indemnified Purchaser pursuant to section 5.1, and Vendor shall not be liable to nor be required to indemnify Purchaser in respect of any Losses suffered, sustained, paid or incurred by Purchaser in respect of which Purchaser is liable to and has indemnified Vendor pursuant to section 5.2.

ARTICLE 7
OPERATING ADJUSTMENTS

7.1 Operating Adjustments

Subject to all other provisions of this Agreement, all benefits and obligations of any kind and nature relating to the operation of the Assets conveyed pursuant to this Agreement, including without limitation maintenance, development, operating and capital costs, government incentives and administration fees, royalties and other burdens, and proceeds from the sale of production whether accruing, payable or paid and received or receivable, shall be adjusted between the Parties as of the Adjustment Date in accordance with generally accepted accounting principles. For greater certainty, adjustments in respect of production, if any, shall be made in favour of Vendor in respect of all production beyond the wellhead, including but not limited to inventory volumes stored in tanks or in line fill at the Adjustment Date and in favour of Purchaser in respect of all other production. The Parties shall agree on inventory levels to be attributed to Vendor if such volumes were not measured on the Adjustment Date. Notwithstanding the foregoing, Vendor shall not be required to provide a credit at Closing for any benefits accruing to Purchaser after the Adjustment Date but not actually received at least 3 Business Days prior to the Closing Time. Vendor shall provide to Purchaser no later than 3 Business Days prior to the Closing Time a written statement of all such adjustments to be made at Closing, and shall cooperate with Purchaser to enable Purchaser to verify the accuracy of such statement (the "**Closing**

Statement of Adjustments"). Adjustments not settled or incorrectly settled prior to or at Closing shall be settled by payment to or by Vendor and Purchaser, as the case may be, as soon as practicable after Closing. The intention of the Parties is that final settlement shall occur within 180 days following Closing, but it is recognized that adjustments may be made after that time. No adjustments shall be made after one year from Closing unless written notice of the requested adjustment, with reasonable particulars, is given within one year from Closing, provided however that adjustments arising as a consequence of Crown royalty audits, joint venture audits or thirteenth month adjustments for gas plant throughput and gas cost allowance for the Assets are not subject to the one year limit. Petroleum substances beyond the wellhead at the Adjustment Date and surplus items such as tubing and casing stored on the Lands which are not charged to the joint interest account with respect to the Lands do not comprise part of the Assets and shall be removed by Vendor as soon as possible.

7.2 Audits

Notwithstanding the provisions of section 7.1, adjustments arising as a consequence of Crown royalty audits, joint venture audits or thirteenth month adjustments for gas plant throughput and gas cost allowance for the Assets, relating to the period prior to Closing:

(a) for which audit queries or thirteenth month adjustments are outstanding at Closing; or

(b) that occur after the Closing Time but not later than two years after the Closing Time (in the case of joint venture audits and thirteenth month adjustments) or four years from the end of the calendar year in which Closing occurs (in the case of Crown royalty audits),

shall be made as they occur and payment for them shall be made within 30 days of each adjustment and shall be made by Purchaser to Vendor, or vice versa, as the case may be. Either Party may, upon written notice to the other Party, audit the records of the other Party relating to accounting or adjustments made subject to this section 7.2 for two years from the date the adjustment is made. Accounting or adjustments resulting from the audit shall be settled between Vendor and Purchaser on an item-by-item basis as they occur. Nothing in this Agreement shall restrict or otherwise interfere with any audit rights Vendor may have under any agreements pertaining to the Assets for the period prior to the Adjustment Date; it being the intention of the Parties hereto that any adjustments arising from or attributable to the exercise of such audit rights shall be for the account of Vendor. For the purposes hereof, the expression "audit right" shall include the right to initiate an audit or to participate in or receive the benefits from an audit.

7.3 Adjustment Disputes

If the Parties or either of them disagree with an adjustment allocated pursuant to this ARTICLE 7, the Parties shall forthwith meet in good faith to discuss the issue. If after such a meeting the issue has not been resolved or if a Party does not forthwith meet to discuss the issue, the issue shall be resolved by a single arbitrator pursuant to the provisions of the *Arbitration Act* (Alberta). The decision of the arbitrator shall be final and shall not be subject to review. All costs of arbitration shall be borne by the Parties equally.

7.4 Deposits, Cash Calls and Operating Funds

The Assets do not shall include deposits made by Vendor which relate to the Assets or cash call advances, operating fund payments or similar advances made by Vendor to an operator of the Assets. Such amount shall be returned to Vendor and (if required) replaced by Purchaser.

ARTICLE 8
MAINTENANCE OF ASSETS

8.1 Maintenance of Assets

Until Closing, Vendor shall, to the extent that the nature of its interest permits, and subject to the Title Documents and any other agreements and documents to which the Assets are subject:

(a) maintain the Assets in a proper and prudent manner in accordance with good oil and gas industry practices and in material compliance with all applicable Regulations;

(b) pay or cause to be paid all costs and expenses relating to the Assets which become due from the date hereof to the Closing Time;

(c) perform and comply with all covenants and conditions contained in the Title Documents and any other agreements and documents to which the Assets are subject; and

8.2 Insurance

(a) The Vendor shall maintain until Closing insurance policies in respect of the Assets that are in the name of or for the benefit of the Vendor which are consistent with the insurance policies held by the Vendor prior to the Adjustment Date.

(b) If during the period between the Adjustment Date and the Closing Date;

(i) An insurable event has occurred; and

(ii) Provided Closing occurs;

the Vendor shall assign to Purchaser all of the rights of the Vendor or such Related Party in and to the insurance proceeds payable in respect of such loss, provided that the assignment of insurance proceeds shall not be in excess of the amount of the losses actually suffered by the Purchaser. Any insurance proceeds shall be allocated between the Vendor and Purchaser in proportion to the extent each Party bears the related costs.

(c) In this clause (i) "insurable event" means (A) an event that results in damage to the Assets for which there is property damage insurance under any insurance policy maintained by the Vendor or its Affiliates or (B) an event that results in liability of the Vendor or a subsidiary thereof in respect of a Third Party claim or in any Environmental Liabilities of the Vendor or any subsidiary thereof to the extent there is insurance coverage for the liability of the Vendor and its subsidiaries under any insurance policy maintained by the Vendor or its Affiliates and (ii) "insurance proceeds" means proceeds payable pursuant to such insurance policies in respect of the applicable property damage, Third Party claims or Environmental Liabilities.

(d) From and after Closing, the Purchaser shall maintain insurance policies in respect of the Assets in accordance with industry standards.

8.3 Consent of Purchaser

Notwithstanding section 8.1, Vendor shall not, without the written consent of Purchaser, which consent shall not be unreasonably withheld or delayed by Purchaser:

(a) make any commitment or propose, initiate or authorize any capital expenditure with respect to the Assets of which Vendor's share is in excess of $25,000.00, except in case of an emergency or in

respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent;

(b) surrender or abandon any of the Assets;

(c) amend or terminate any Title Document or any other agreement or document to which the Assets are subject, or enter into any new agreement or commitment relating to the Assets other than any new agreements or commitments entered into in the ordinary course of business; or

(d) sell, encumber or otherwise dispose of any of the Assets or any part or portion thereof excepting sales of the Leased Substances or any of them in the ordinary course of business.

8.4 Post Closing Administration

(a) Following Closing, Vendor shall hold its title to the Assets on behalf of Purchaser until all necessary notifications, registrations and other steps required to transfer such title to Purchaser have been completed.

(b) Following Closing, Vendor shall represent Purchaser in all matters arising under the Title Documents until Purchaser is substituted as a party thereto in the place of Vendor, whether by novation, notice of assignment or otherwise and, in furtherance thereof:

(i) all payments relating to the Assets after Closing received by Vendor pursuant to the Title Documents shall be received and held by Vendor for Purchaser and Vendor shall remit such amounts to Purchaser within 30 days of receipt thereof, provided however Vendor, acting reasonably, shall be entitled to retain any portion of such payments to satisfy any amounts owing or payable hereunder or to satisfy any amounts owing to Third Parties by Purchaser under the Title Documents;

(ii) Purchaser shall forward to Vendor, within the time frame required under the applicable Title Document, any cash call advances, operating fund payments or other advances required to be paid by Purchaser pursuant to the Title Documents which Vendor shall forward to the operator under the relevant Title Documents on behalf of Purchaser. Purchaser shall be responsible for the recoupment of any portion of such costs which are the responsibility of Third Parties under any Title Document;

(iii) Vendor shall forward all statements, notices and other information received by it pursuant to the Title Documents that pertain to the Assets to Purchaser following their receipt by Vendor; and

(iv) Vendor shall forward to Third Parties to the Title Documents such notices and elections pursuant to the Title Documents pertaining to the Assets as Purchaser may reasonably request.

(c) Following Closing, in any case where Purchaser must be novated into, or recognized as a party to, an operating agreement or agreements governing any of the Assets, the following provisions shall apply with respect to those Assets until the novation has occurred:

(i) Vendor shall maintain the Assets on behalf of Purchaser at Purchaser's sole cost and expense which shall include a Vendor's management or maintenance fee of $300 per Well operated by Vendor per month. Such fee shall continue until such time as Purchaser notifies Vendor in writing that Purchaser has been recognized and accepted as the operator of the Assets;

(ii) Vendor shall not initiate any operation in respect of the Assets except upon the written instruction of Purchaser or as required by the Regulations; and

(iii) Vendor shall forthwith provide to Purchaser all authorizations for expenditure, notices, specific information and other documents in respect of the Assets which it receives and shall respond to such authorizations for expenditure, notices, information and other documents pursuant to the written instructions of Purchaser, if received on a timely basis, provided that Vendor may (but shall not be obligated to) refuse to follow instructions which it reasonably believes to be unlawful or in conflict with an applicable contract;

(d) Vendor will have thirty (30) days from Closing Time to deliver all mineral, contract, surface and joint interest files to Purchaser. All Well and environmental files shall be scanned pursuant to and in accordance with Vendor's record retention policies and delivered to Purchaser as soon as is reasonably possible. The Purchaser shall bear all costs of scanning, duplication and delivery of all such files.

(e) Purchaser shall indemnify and save harmless Vendor from and against all Losses arising as a consequence of the provisions of subsections 8.4(a), (b), (c) and (d) hereof, except to the extent caused by the gross negligence or wilful misconduct of Vendor or its servants, agents or employees. Acts or omissions taken by Vendor or its servants or agents with the approval of Purchaser, shall not constitute gross negligence or wilful misconduct for purposes of this subsection.

8.5 Lease Rental Payments and Related Specific Conveyances

(a) Unless otherwise directed by Purchaser, Vendor shall pay on behalf of Purchaser all rentals and shut-in royalty payments for Crown and freehold mineral and surface leases which are due and payable on or before December, 31, 2012.

(b) Vendor will be responsible for production accounting for the production month in which Closing occurs. Purchaser shall be responsible for production accounting after such date.

(c) Purchaser will be responsible for Crown royalties effective the 1st of the month following the Closing Date.

(d) Purchaser will be responsible for all Saskatchewan freehold mineral taxes effective the 1st of the month following the Closing Date.

(e) Purchaser shall indemnify and save harmless Vendor from and against all Losses arising as a consequence of the provisions of this section 8.5, except to the extent caused by the gross negligence or wilful misconduct of Vendor or its servants, agents or employees. Acts or omissions taken by Vendor or its servants or agents with the approval of Purchaser shall not constitute gross negligence or wilful misconduct for purposes of this subsection.

8.6 Software Licences

If Purchaser wishes to retain a copy of licensed software or associated data that is resident on any computer equipment which comprises any part of the Tangibles, Purchaser shall, at least five (5) Business Days prior to Closing, provide Vendor with a notice which sets forth the licensed software and associated data which Purchaser wishes to retain, and which provides evidence to Vendor's reasonable satisfaction that Purchaser has been granted all necessary software licences and all necessary Third Party consents to enable it to use any such software or data at Closing. To the extent that Purchaser has failed to deliver such notice or has failed to provide such evidence, Vendor shall be entitled to erase or otherwise remove any software and data from the computer equipment which comprises any part of the Tangibles.

ARTICLE 9
RIGHTS OF FIRST REFUSAL

9.1 Rights of First Refusal

Vendor has advised Purchaser which Assets are subject to Rights of First Refusal, as outlined in Schedule "J" or will do so within 2 Business Days of execution and delivery of this Agreement. Purchaser has advised Vendor of its bona fide allocations of value for Vendor's interest in and to such Assets, as outlined in Schedule "J" or will do so within 2 Business Days of execution and delivery of this Agreement. Vendor shall comply with the applicable provisions of such rights and shall courier notices to the Third Parties (and Purchaser, if applicable) holding such rights no later than 2 Business Days following the later of the dates specified in ARTICLE 11 (provided that Purchaser has not terminated this Agreement pursuant to such provision), and provided Vendor is in agreement with Purchaser's bona fide allocations. Vendor shall notify Purchaser in writing forthwith upon each Third Party exercising or waiving such a right. If any such Third Party elects to exercise such a right, the definition of Assets shall be deemed to be amended to exclude those Assets in respect of which the right has been exercised, such Assets shall not be conveyed to Purchaser and the Purchase Price, the tax allocations and the Goods and Services Tax shall be reduced accordingly. In the event that a Third Party exercises a Right of First Refusal and is then unable or unwilling to enter into a conveyance agreement with Vendor for the relevant Assets, Purchaser agrees to accept a conveyance of such Assets for the same amount allocated to such Assets by Purchaser under the same terms and conditions as this Agreement to whatever extent possible, subject to any rights of any other Third Parties who may have also exercised Rights of First Refusal with respect to the same Assets and accordingly may also have a claim to acquire same, or a portion thereof.

9.2 Disputed Rights of First Refusal

Should a Third Party receiving a Right of First Refusal notice pursuant to section 9.1 dispute the value allocation in such notice (the "Disputing Party" and the "Disputed Value"), the Parties agree as follows:

(a) if the Disputing Party does not commence an action with respect to the Disputed Value prior to the Closing Time then the Parties shall proceed to Closing;

(b) if the Disputing Party commences an action with respect to the Disputed Value (the "ROFR Action") prior to the Closing Time, then:

  (i) Closing shall occur at the Closing Time with respect to those Assets not subject to the ROFR Action and Purchaser shall pay to Vendor the adjusted Purchase Price reduced accordingly; and

  (ii) at the Closing Time referenced in section 9.2(b)(i), Purchaser shall pay to Vendor's lawyers, in trust, the Disputed Value amount pending resolution of the ROFR Action.

9.3 Carriage of Action

Vendor shall diligently proceed with the defence, compromise or settlement of the ROFR Action and shall consult with Purchaser with respect to the ROFR Action and shall not settle same without the prior written consent of Purchaser, which consent shall not be unreasonably withheld. Vendor shall make available to Purchaser all pertinent information under Vendor's control notwithstanding Vendor's defence of the ROFR Action. Purchaser shall also have the right to participate in the negotiation, settlement or defence of the ROFR Action at its own expense. Purchaser shall be responsible for and shall pay all Vendor's reasonable legal fees and expenses relating to the ROFR Action, including without limitation any expert or other professional services required to justify the Disputed Value.

9.4 Resolution of Action

(a) Upon final judicial resolution (including the expiry of all appeal periods) or settlement of the ROFR Action, the Disputed Value funds paid to Vendor's lawyers pursuant to section 9.2(b)(i) shall be releasable as follows:

(i) Vendor shall be entitled to receive the Disputed Value Amount (plus all accrued interest) less the amount finally attributed to the Disputed Value for which a Third Party has exercised its Right of First Refusal; and

(ii) Purchaser shall be entitled to receive the amount finally attributed to the Disputed Value for which a Third Party has exercised its Right of First Refusal, which shall be payable within 10 Business Days after the closing of such Third Party transaction and in any event, such amount shall be payable to Purchaser no later than 30 days after the amount finally attributed to the Disputed Value has been determined.

(b) In the event that, after the amount finally attributed to the Disputed Value has been decided by way of judicial resolution or settlement, the Disputing Party decides not to exercise its ROFR on the Disputed Value Assets, Purchaser shall be required to close on such Assets with Vendor under the same terms and conditions as this Agreement to whatever extent possible provided that Purchaser shall not be required to close on such Assets after 30 days of such judicial resolution or settlement.

9.5 Purchaser Indemnity

Purchaser shall indemnify and save Vendor harmless from and against any and all Losses arising out of:

(a) the allocations provided by Purchaser in respect of the Right of First Refusal notices to be provided pursuant to section 9.1; and

(b) a ROFR Action pursuant to sections 9.2 to 9.4.

ARTICLE 10
PRE-CLOSING INFORMATION

10.1 Production of Documents

At all reasonable times from the date hereof until the Closing Time, Vendor shall make available to Purchaser and Purchaser's counsel in Vendor's offices in Calgary (upon request only) all of the Title Documents and any other agreements and documents to which the Assets are subject including without limitation (i) production sales contracts pertaining to the Leased Substances or any of them, (ii) gas balancing or similar agreements pertaining to the Leased Substances or any of them, (iii) agreements for the transportation, processing or disposal of the Leased Substances or any of them or substances produced in connection with the Leased Substances or any of them, (iv) agreements for the contract operation by a Third Party of the Assets or any of them, and (v) agreements to provide transportation, processing or disposal capacity or service to any Third Party.

ARTICLE 11
DUE DILIGENCE REVIEWS

11.1 Purchaser’s Environmental Review

(a) For the purposes of this Article, "Normal Environmental and Reclamation Liabilities" means:

(i) Abandonment and Reclamation Liabilities that would be reasonably expected in respect of the Wells if the Wells had been drilled, completed and operated and, if applicable, abandoned, in accordance with all the Regulations and good and prudent oil and gas industry practices in Canada;

(ii) Abandonment and Reclamation Liabilities that would be reasonably expected in respect of the Tangibles if the Tangibles were constructed and operated and, if applicable decommissioned or abandoned, in accordance with all the Regulations and good and prudent oil and gas industry practices in Canada; and

(iii) Anything disclosed in the Dataroom at the time of execution of this Agreement.

including, in either case, reclamation and restoration of any surface sites for the Wells or the Tangibles and any lands used to gain access thereto.

(b) If Purchaser discovers any Environmental Liabilities that are not Normal Environmental and Reclamation Liabilities in the course of its inspection and due diligence review of the Assets hereunder and the aggregate value of all such liabilities exceeds twenty percent (20%) of the Purchase Price, and Purchaser does not intend to accept or waive such Environmental Liabilities for the purposes of this Agreement by October 26, 2012, the Purchaser may elect to terminate this Agreement by providing written notice to Vendor at or prior to 5:00 p.m. on October 26, 2012. If Vendor does not receive termination notice prior to 5:00 p.m. on October 26, 2012 then, at that time, Purchaser shall be deemed to have accepted and waived any Environmental Liabilities associated with the Assets and the Parties shall proceed with Closing without adjustment to the Purchase Price on account of such Environmental Liabilities.

11.2 Title Review

(a) For the purposes of this Article, "Title Defect" means:

(i) in respect to a particular Asset, a defect in the title of the Vendor to such Asset, other than Permitted Encumbrances, that is of a nature or to an extent that a reasonable, prudent and otherwise willing buyer of such Asset for the fair market value thereof, computed as if such defect did not exist, would refuse to purchase such Asset solely because of such defect;

(ii) in respect to an interest in a particular Asset attributed to the Vendor in Schedule "A", the Vendor's actual interest in such Asset is less than that attributed to it in Schedule "A" or is subject to an encumbrance, other than Permitted Encumbrances, that is not disclosed in Schedule "A";

provided that the following shall not constitute Title Defects:

(1) Vendor's interest in an Asset having converted from a before-payout interest to an after-payout interest as a result of payout occurring;

(2) any missing or unsigned Title Documents where (i) such document is not reasonably required to confirm the creation, establishment or maintenance of such title and the current status of title can otherwise be confirmed with reasonable certainty or (ii) such document does not represent a reduction in Vendor's interest in the Asset as described in Schedule "A";

(3) Vendor's or any predecessor's interest being a beneficial interest rather than a legal interest.

(b) If Purchaser discovers any Title Defects in the course of its due diligence review of Vendor's title to the Assets hereunder and Purchaser does not intend to accept or waive such Title Defects for the purposes of this Agreement, the Purchaser shall provide Vendor with notice of such Title Defects ("Specified Title Defects") as soon as possible after identifying same, but in all cases prior to October 26, 2012. Any such notice shall specify in reasonable detail:

(i) the nature of each such Specified Title Defects;

(ii) the Assets directly affected by such Specified Title Defects;

(iii) the Defect Value for each Specified Title Defect as determined in accordance with paragraph (f) below, including the Purchaser's basis for the calculation of such Defect Value; and

(iv) the Purchaser's requirements for the removal, remedy or cure of such Specified Title Defects.

Any Title Defects that have not been duly identified in a notice received by the Vendor prior to that time shall be deemed to have been accepted and waived by the Purchaser and the Parties shall proceed with Closing without adjustment to the Purchase Price on account of such Title Defects.

(c) Vendor may, but shall not be obligated to, take action to remove, remedy or cure the Specified Title Defects following receipt of Purchaser's notice thereof as provided above.

(d) If the aggregate of the Defect Values for those Specified Title Defects outstanding as of October 26, 2012 is equal to or less than twenty percent (20%) of the base Purchase Price, then the Purchaser shall be deemed to have accepted and waived all Specified Title Defects and the Parties shall proceed with Closing without adjustment to the Purchase Price on account of any Specified Title Defects.

(e) If the aggregate of the Defect Values for those Specified Title Defects outstanding as of October 26, 2012 exceeds twenty percent (20%) of the base Purchase Price, then the Purchaser may terminate this Agreement by providing written notice to Vendor at or prior to 5:00 p.m. on October 26, 2012. If Purchaser fails to provide such notice prior to such time, then Purchaser shall be deemed to have accepted and waived all Specified Title Defects and the Parties shall proceed with Closing without adjustment to the Purchase Price on account of any Specified Title Defects.

(f) The "Defect Value" of any Title Defect shall be calculated on the following basis:

(i) If the Title Defect relates to a reduction in the Vendor's interest in, or a failure of the Vendor's title in and to, the Assets affected by the Title Defect, then the Defect Value for that Title Defect shall be the Purchaser's good faith estimate of the portion of the Purchase Price reasonably allocable to the Assets or portion thereof affected by the Title Defect.

(ii) If there are multiple Title Defects affecting an Asset, there shall not be an aggregation of Defect Values for the multiple Title Defects, but rather, only the greatest of the Defect Values for those multiple Title Defects shall be used.

(iii) If a Title Defect is a lien, encumbrance or similar burden relating to an Asset, then the Defect Value for the Title Defect shall be the Vendor's good faith estimate of the costs and expenses that would be reasonably payable to third parties in order to remove, vacate or discharge such lien, encumbrance or similar burden and shall not include any amount on account of any internal or overhead costs of a Party in connection with such matter.

11.3 Purchaser's Tangible Asset Review

(a) Between the date of this Agreement and October 23, 2012, Vendor shall, subject to any contractual and safety obligations, limits and requirements, provide or arrange for reasonable access by Purchaser and its representatives to the field locations at which the Vendor-operated Tangibles are situated in order to conduct a physical inspection thereof. At all site visits Purchaser must be accompanied by a Vendor senior field representative. Purchaser shall use its reasonable efforts to limit and minimize any disruption to operations that may be caused by such inspections but shall abide by any health and safety requirements outlined by Vendor prior to being allowed site access.

(b) If Purchaser determines, acting reasonably, that the Vendor-operated Tangibles are not, in all material respects, in good and operable condition, normal wear and tear excepted, and Purchaser does not intend to accept the condition of the Vendor-operated Tangibles, the Purchaser may terminate this Agreement by providing written notice to Vendor at or prior to 5:00 p.m. on October 23, 2012. If Vendor does not receive such termination notice prior to 5:00 p.m. on October 23, 2012 then, at that time, Purchaser shall be deemed to have accepted the condition of the Vendor-operated Tangibles and the Parties shall proceed with Closing without adjustment to the Purchase Price on account of condition or quality of the Vendor-operated Tangibles. For the purposes of this section, the condition of the Vendor-operated Tangibles that would be reasonably expected based on the age, use and operating conditions applicable to same had such Tangibles been maintained in accordance with standard oil and gas field practices in effect at the time of the design, construction, maintenance and operation of such said Tangibles shall be considered to be normal wear and tear. For clarity, all staining of the surface and/or the equipment associated with the Vendor-operated Tangibles shall be considered to be normal wear and tear.

(c) All such inspections shall be conducted at Purchaser's sole cost, risk and expense and Purchaser shall defend, indemnify and save harmless Vendor and each of the Vendor's Affiliates, together with Vendor's and its Affiliates' directors, officers, employees and other personnel (including contract personnel) and agents, from and against all Losses suffered, sustained, paid or incurred by any of them and all claims made against any of them as a consequence of any bodily injury or death suffered by any of Purchaser's directors, officers, employees and other personnel, agents or representatives or any damage to the property of Purchaser or any of its directors, officers, employees and other personnel, agents or representatives in connection with such access and inspections.

ARTICLE 12
SER LICENCE TRANSFER AND SECURITY DEPOSIT

12.1 SER Pending Licence Transfer Report

Vendor shall, not later than October 23, 2012, submit an unexecuted SER LTA to SER and request that SER provide a pending licence transfer report to Vendor indicating whether a SER LLR security deposit will be required from Purchaser to process the LTA.

12.2 SER Pre-Closing Security Deposit Payment

If a security deposit is required by SER to process the LTA, Purchaser agrees to, on or before on or before the Closing Date, submit an irrevocable letter of credit to SER for such amount.

12.3 Failure of SER to Approve LTA

Vendor, at its sole discretion, acting reasonably, may withhold circulation of any and all Specific Conveyances until such time as the LTA is approved by the SER. If SER fails to register the LTA or if the SER does not register the LTA within 90 days of submission, this transaction shall thereupon be voidable at the election of Vendor. Upon such election, the Parties in good faith and in a timely and reasonable manner shall proceed to unwind this transaction as if they never entered into this Agreement. If Vendor voids this Agreement, Vendor shall be entitled to retain the Deposit with accrued interest as liquidated damages and not as a penalty and the Parties shall be released and discharged from all obligations hereunder except as provided in section 13.16.

12.4 Submission of SER LTA

Vendor will submit the LTA within 3 Business Days of Closing.

ARTICLE 13
GENERAL

13.1 Further Assurances

Each Party will, from time to time and at all times after Closing, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement. Until Purchaser is novated, with respect to the interest of Vendor in and to the Assets, into the Title Documents and any other agreements and documents to which the Assets are subject, Vendor shall act as Purchaser's agent (including without limitation to serve operation notices and authorizations for expenditure) as Purchaser reasonably and lawfully directs. Purchaser shall be liable to Vendor and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor arising in connection with all acts or omissions of Vendor in its capacity as agent of Purchaser to the extent such acts and omissions were expressly or impliedly authorized by Purchaser.

13.2 No Merger

The covenants, representations, warranties and indemnities contained in this Agreement shall be deemed to be restated in any and all assignments, conveyances, transfers and other documents conveying the interests of Vendor in and to the Assets to Purchaser, subject to any and all time and other limitations contained in this Agreement. There shall not be any merger of any covenant, representation, warranty or indemnity in such assignments, conveyances, transfers and other documents notwithstanding any rule of law, equity or statute to the contrary and such rules are hereby waived.

13.3 Entire Agreement

The provisions contained in any and all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail. No amendments shall be made to this Agreement unless in writing, executed by the Parties. This Agreement supersedes all other agreements, documents, writings and verbal understandings among the Parties relating to the subject matter hereof and expresses the entire agreement of the Parties with respect to the subject matter hereof.

13.4 Subrogation

The assignment and conveyance to be effected by this Agreement is made with full right of substitution and subrogation of Purchaser in and to all covenants, representations, warranties and indemnities previously given or made by others in respect of the Assets or any part or portion thereof.

13.5 Governing Law

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The Parties irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.

13.6 Enurement

This Agreement may not be assigned by a Party without the prior written consent of the other Party, which consent may be unreasonably and arbitrarily withheld. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

13.7 Time of Essence

Time shall be of the essence in this Agreement.

13.8 Notices

The addresses for service and the fax numbers of the Parties shall be as follows:

Vendor - Whitecap Resources Inc.
500, 222-3 Avenue S.W.
Calgary, AB T2P 0B4

Attention: Vice President, Land
Fax: 403.266.6975

Purchaser - Steel Petroleum Inc.
4300, 888-3rd Street SW
Calgary, AB,
T2P 5C5

Attention: Land Department
Fax:_____

All notices, communications and statements required, permitted or contemplated hereunder shall be in writing, and shall be delivered as follows:

(a) by personal service on a Party at the address of such Party set out above, in which case the item so served shall be deemed to have been received by that Party when personally served;

(b) by facsimile transmission to a Party to the fax number of such Party set out above, in which case the item so transmitted shall be deemed to have been received by that Party when transmitted; or

(c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by mailing first class registered post, postage prepaid, to a Party at the address of such Party set out above, in which case the item so mailed shall be deemed to have been received by that Party on the third Business Day following the date of mailing (the date of mailing being the Business Day immediately prior to the postmarked date of the envelope containing the notice, communication or statement or if the subject envelope has been lost or destroyed, the date of such notice, communication or statement or if undated the date of the transmittal letter accompanying the same).

A Party may from time to time change its address for service or its fax number or both by giving written notice of such change to the other Party.

13.9 Operatorship

Purchaser acknowledges that Vendor is unable to assign to Purchaser operatorship of the Assets operated by Vendor and in respect of which Vendor does not have a 100% interest. Vendor shall, however, use reasonable best efforts to assist Purchaser in its attempts to obtain operatorship.

13.10 Removal of Signs

At and after Closing, Vendor may remove any signs that indicate its ownership or operation of the Assets. Purchaser shall, no later than 60 days after Closing, erect or install signs required by governmental agencies to indicate that Purchaser is the operator of the Assets and to notify other working interest owners, gas

purchasers, suppliers, contractors, governmental agencies and other third parties of Purchaser's interest in the Assets.

13.11 Limit of Liability

Notwithstanding anything contained herein, in no event shall the liability of Vendor to Purchaser in respect of Losses of Purchaser arising out of or in connection with this Agreement exceed, in the aggregate, fifty percent (50%) of the Purchase Price, taking into account any and all increases or decreases to the Purchase Price that occur by virtue of the terms of this Agreement.

13.12 Invalidity of Provisions

In case any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

13.13 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver of any provision of this Agreement, including without limitation, this section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of the Party making such waiver.

13.14 Amendment

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date hereof, executed by a duly authorized representative of each Party.

13.15 Agreement not Severable

This Agreement extends to the whole of the Assets and is not severable without Purchaser's express written consent or as otherwise herein provided.

13.16 Confidentiality and Public Announcements

Until Closing has occurred, each Party shall keep confidential all information obtained from the other Party in connection with the Assets and shall not release any information concerning this Agreement and the transactions herein provided for, without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Nothing contained herein shall prevent a Party at any time from furnishing information (i) to any governmental agency or regulatory authority or to the public if required by applicable law, provided that the Parties shall provide each other at least two Business Days advance written notice of any public statement which they propose to make and Purchaser will use best efforts to not make Vendor or the Assets identifiable in any such announcements; (ii) in connection with obtaining consents or complying with Rights of First Refusal contained in Title Documents and any other agreements and documents to which the Assets are subject, or (iii) to procure the consent of a Party's lender. The obligations of Purchaser pursuant to this section are in addition to and not in substitution of the obligations of Purchaser under that certain confidentiality agreement executed September 5, 2012 between Vendor and Purchaser with respect to information pertaining to the Assets.

13.17 Waiver of *The Land Contracts (Actions) Act*

The Land Contracts (Actions) Act of the Province of Saskatchewan shall have no application to any action (as defined in *The Land Contracts (Actions) Act*) with respect to this Agreement.

13.18 Waiver of *The Limitation of Civil Rights Act*

The Limitation of Civil Rights Act of the Province of Saskatchewan shall have no application to this Agreement, or any mortgage, charge or other security for the payment of money made, given or created by this Agreement, or any agreement or instrument renewing or extending or collateral to this Agreement, or the rights, powers or remedies of Vendor under this Agreement.

13.19 Counterpart Execution

This Agreement may be executed in counterpart, no one copy of which need be executed by Vendor and Purchaser. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor and Purchaser.

[Remainder of page left blank intentionally; signature page to follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

WHITECAP RESOURCES INC.

Per: _____
Name:
Title: Gary Lebsack
Vice-President Land

STEEL PETROLEUM INC.

Per: _____
Name: Corbin Blume
Title: CEO

This is the Execution Page for the Agreement of Purchase and Sale dated October 25, 2012 between Whitecap Resources Inc., as Vendor, and Steel Petroleum Inc., as Purchaser

THIS PAGE AND THE FOLLOWING 84 PAGES COMPRISE SCHEDULE "A" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Mineral Property Report dated October 25, 2012 attached.

Property Report dated October 25, 2012 attached.

Schedule "A"

Attached to and forming part of an Agreement...

Part I **Lands**

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0296A	PN 19254 PNG	TWP 4 RGE 31 W1M LSD 13 SEC 6 (EXCLUDING PRODUCTION FROM 191/14-6 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000)		POOLED INT ---------- WHITECAP 29.6100000 ALTHEND 7.2000000 LEGACY 7.2000000 PENN 55.9900000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0296B	PN 19254 PNG	TWP 4 RGE 31 W1M LSD 14 SEC 6 (EXCLUDING PRODUCTION FROM 191/14-6 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000)		POOLED INT ---------- WHITECAP 29.6100000 ALTHEND 7.2000000 LEGACY 7.2000000 PENN 55.9900000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0296C	PN 19254 PNG	TWP 4 RGE 31 W1M LSD 13, 14 SEC 6 (PRODUCTION FROM 191/14-6 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000)		POOLED INT ---------- WHITECAP 27.8100000 ALTHEND 7.2000000 LEGACY 7.2000000 PENN 57.7900000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0298A	PN 21701 PNG	TWP 4 RGE 31 W1M E11 (EXCLUDING PRODUCTION FROM 101/10-11-4-31-W1M WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 58.4000000 LEGACY 3.0000000 PENN 38.6000000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0298B	PN 21701 PNG	TWP 4 RGE 31 W1M E11 (PRODUCTION FROM 101/10-11-4-31-W1M WELL ONLY) P&NG In FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		BPEN ---------- WHITECAP 18.4000000 LEGACY 3.0000000 PENN 78.6000000 O ----------	APEN ---------- 58.4000000 3.0000000 38.6000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0299A	PN 21700 PNG	TWP 4 RGE 31 W1M W11 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- 58.4000000 3.0000000 38.6000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP LEGACY PENN			
M0300A	PN 21316 PNG	TWP 4 RGE 31 W1M LSD 1,8 SEC 28 (PRODUCTION FROM 1-28 & 8-28 WELLS ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- 38.7375000 19.2000000 42.0625000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP LEGACY PENN			
M0300D	PN 21316 PNG	TWP 4 RGE 31 W1M LSD 1,2,8 SEC 28 (EXCLUDING PRODUCTION FROM 1-28, 2-28 & 8-28 WELLS) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		POOLED INT ---------- 35.0000000 19.2000000 45.8000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP LEGACY PENN			
M0300B	PN 21316 PNG	TWP 4 RGE 31 W1M LSD 2 SEC 28 (PRODUCTION FROM 2-28 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- 24.3000000 19.2000000 56.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP LEGACY PENN			
M0300C	PN 21316 PNG	TWP 4 RGE 31 W1M LSD 7 SEC 28 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- 21.3000000 19.2000000 59.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP LEGACY PENN			

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0301A	HUSKY SUBLSE	TWP 4 RGE 31 W1M LSD 11 SEC 31 P&NG to Base MISSION CANYON		WI		LOR - ALL MINERAL Fixed Based on 100% of Production Paid To HUSKY OIL OPERATIONS LIMITED GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3 -OIL: 6.75-18.75% (1/24) Based on 100% of Production NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -O&G: 1.5% Based on 100% of Production Remarks: ROYALTY IS LISTED AS AN ENCUMBRANCE ON THE FARMOUT LANDS. ROYALTY AGREEMENT NOT ATTACHED TO FARMOUT AGREEMENT	N
			WHITECAP	32.2000000			
			ALTHEND	4.0000000			
			FRONTIER	14.4000000			
			PENN	49.4000000			
M0301B	HUSKY SUBLSE	TWP 4 RGE 31 W1M LSD 12 SEC 31 P&NG to Base MISSION CANYON		BPO	APO	LOR - ALL MINERAL Fixed Based on 100% of Production Paid To HUSKY OIL OPERATIONS LIMITED GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3 -OIL: 6.75-18.75% (1/24) Based on 100% of Production	N
			WHITECAP	34.4000000	18.9200000		
			662708 AB		22.5000000		
			ALTHEND	4.0000000	2.2000000		
			FRONTIER	14.4000000	7.9200000		
			PENN	47.2000000	48.4600000 O		

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
						NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -O&G: 1.5% Based on 100% of Production Remarks: ROYALTY IS LISTED AS AN ENCUMBRANCE ON THE FARMOUT LANDS. ROYALTY AGREEMENT NOT ATTACHED TO FARMOUT AGREEMENT	
M0301C	HUSKY SUBLSE	TWP 4 RGE 31 W1M LSD 13 SEC 31 P&NG to Base MISSION CANYON		WI		LOR - ALL MINERAL Fixed Based on 100% of Production Paid To HUSKY OIL OPERATIONS LIMITED GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3 -OIL: 6.75-18.75% (1/24) Based on 100% of Production NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -O&G: 1.5% Based on 100% of Production Remarks: ROYALTY IS LISTED AS AN ENCUMBRANCE ON THE FARMOUT LANDS. ROYALTY AGREEMENT NOT ATTACHED TO FARMOUT AGREEMENT	N
			WHITECAP	40.2100000			
			ALTHEND	2.2000000			
			FRONTIER	7.9200000			
			PENN	49.6700000	O		
M0301D	HUSKY SUBLSE	TWP 4 RGE 31 W1M LSD 14 SEC 31 P&NG to Base MISSION CANYON		WI		LOR - ALL MINERAL Fixed Based on 100% of Production Paid To HUSKY OIL OPERATIONS LIMITED	N
			WHITECAP	41.4200000			
			ALTHEND	2.2000000			
			FRONTIER	7.9200000			
			PENN	48.4600000	O		

File	Title Documents	Lands	Interest				Permitted encumbrances	ROFR
							GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3 -OIL: 6.75-18.75% (1/24) Based on 100% of Production NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All WI Owners Non-conv -O&G: 1.5% Based on 100% of Production Remarks: ROYALTY IS LISTED AS AN ENCUMBRANCE ON THE FARMOUT LANDS. ROYALTY AGREEMENT NOT ATTACHED TO FARMOUT AGREEMENT	
M0560A	PN 55243 PNG	TWP 4 RGE 32 W1M SE10, LSD 5,6 SEC 10 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 60.0000000 O LEGACY 40.0000000 ----------			LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0366A	PN 33086 PNG	TWP 4 RGE 32 W1M LSD 11,12,14 SEC 24 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		BPO ---------- WHITECAP 100.0000000 O CRESCENT ----------		APO ---------- 55.0000000 O 45.0000000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Convertible -O&G: 10% Based on 100% of Production	N
M0365A	PN 26455 PNG	TWP 4 RGE 32 W1M LSD 13 SEC 24 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		BPO ---------- WHITECAP 100.0000000 O CRESCENT ----------		APO ---------- 55.0000000 O 45.0000000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Convertible -O&G: 10% Based on 100% of Production	N

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0302A	PN 18503 PNG	TWP 4 RGE 32 W1M LSD 1,2,8 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		WI WHITECAP ALTHEN2 CRESCENT PENN	30.4000000 4.0000000 14.4000000 51.2000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0302C	PN 18503 PNG	TWP 4 RGE 32 W1M SE36 (UNITIZED) P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		UNIT WHITECAP ALTHEN2 CRESCENT PENN TAQANPAR	23.8221400 2.8596600 8.3774230 63.0234240 1.9173530	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0303A	BARBER, C. PNG	TWP 4 RGE 32 W1M SW36 (UNITIZED) P&NG In ALIDA BEDS		UNIT WHITECAP PENN	24.0229160 75.9770840	LOR - ALL MINERAL Fixed Based on 100% of Production Paid To CARL BARBER	
M0302B	PN 18503 PNG	TWP 4 RGE 32 W1M LSD 7 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		WI WHITECAP ALTHEN2 CRESCENT PENN	34.4000000 4.0000000 14.4000000 47.2000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0304A	PN 18040 PNG	TWP 4 RGE 32 W1M LSD 9,15 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		WI WHITECAP ALTHEN2 CRESCENT PENN	30.4000000 4.0000000 14.4000000 51.2000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0304C	PN 18040 PNG	TWP 4 RGE 32 W1M NE36 (UNITIZED) P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		UNIT ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
			WHITECAP ALTHEN2 CRESCENT PENN TAQANPAR	24.0229160 2.8596600 8.3774230 62.8226480 1.9173530 ----------	O		
M0304B	PN 18040 PNG	TWP 4 RGE 32 W1M LSD 10,16 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
			WHITECAP ALTHEN2 CRESCENT PENN	34.4000000 4.0000000 14.4000000 47.2000000 ----------	O		
M0305A	PN 18891 PNG	TWP 4 RGE 33 W1M SW35 (PRODUCTION FROM 3-35 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP ARCP ALTHEND PENN	31.2000000 56.8000000 8.0000000 4.0000000 ----------	O		
M0305B	PN 18891 PNG	TWP 4 RGE 33 W1M SW35 (EXCLUDING PRODUCTION FROM 3-35 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to PENN WEST PETROLEUM LTD.(4) TAQA NORTH LTD(58.8) WHITECAP RESOURCES INC. (29.2) DON C ALTHEN(8) Borne by All WI Owners Non-conv -GAS: 15% Based on 100% of Production -OIL: 5-15% (1/150) Based on 100% of Production	N
			CRESCENT	100.0000000 ----------	O		

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0581A	PN 57597 PNG	TWP 5 RGE 31 W1M N6 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ---------- WHITECAP JESSELAKE MERDEKA ----------	92.0000000 O 5.0000000 3.0000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to JESSE LAKE RESOURCES LTD. Borne by WHITECAP Non-conv -O&G: 3% Based on 92% of Production	
M0602A	PN 58391 PNG	TWP 5 RGE 31 W1M SE7 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ---------- WHITECAP JESSELAKE MERDEKA ----------	92.0000000 O 5.0000000 3.0000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0603A	PN 58392 PNG	TWP 5 RGE 31 W1M SW7 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ---------- WHITECAP JESSELAKE MERDEKA ----------	92.0000000 O 5.0000000 3.0000000	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0306A	LEBLANC ET AL PNG	TWP 5 RGE 34 W1M SW 25 All P&NG (Undivided Interest : 50.0000000)		WI ---------- WHITECAP ARCP PENNWE ----------	66.4000000 29.0000000 O 4.6000000	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To MONIQUE LEMIEUX (33.3330) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CLAIRE LEBLANC (33.3340) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To JANICE RUTTEN (33.3330)	N

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0307A	ADVANTAGE PNG	TWP 5 RGE 34 W1M LSD 5,6 SEC 25 All P&NG (Undivided Interest : 50.0000000)		WI WHITECAP ARCP PENNWE	66.4000000 29.0000000 4.6000000	O	LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To ADVANTAGE OIL & GAS LTD.	N
M0308A	PN 18976 PNG	TWP 5 RGE 10 W2M LSD 3,4 SEC 32 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI WHITECAP CRESCENT ALTHEND WINSTAR	31.2000000 56.8000000 8.0000000 4.0000000	O	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0286A	PN 65569 PNG	TWP 5 RGE 12 W2M LSD 5, 6 SEC 29 All P&NG (Undivided Interest : 100.0000000)		WI WHITECAP	100.0000000		LOR - CR OIL & GAS CSS Based on 100% of Production	
M0309A	PN 18992 PNG	TWP 5 RGE 12 W2M LSD 15,16 SEC 36 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI WHITECAP CRESCENT ALTHEND WINSTAR	31.2000000 56.8000000 8.0000000 4.0000000	O	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0310A	PN 17460 PNG	TWP 5 RGE 13 W2M LSD 9,10 SEC 19 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI WHITECAP PENN SAN TAN STANDARD2	5.3330000 6.4000000 50.9335000 37.3335000	O	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0311A	PN 19000 PNG	TWP 5 RGE 13 W2M LSD 7,8 SEC 20 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 26.1600000 ALTHEND 2.4000000 PENN 1.2000000 SAN TAN 70.2400000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0574A	PN 57100 PNG	TWP 5 RGE 15 W2M SW36 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		POOLED INT ---------- WHITECAP 50.0000000 PBNP 50.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0340A	PN 54264 PNG	TWP 6 RGE 2 W2M NW11 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0571A	PN 57013 PNG	TWP 6 RGE 3 W2M SW6, LSD 7,8 SEC 6 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)		WI ---------- TRIWEST 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to WHITECAP RESOURCES INC. Borne by All WI Owners Non-conv -GAS: 15% Based on 100% of Production -OIL: 5-15% (1/150) Based on 100% of Production	
M0447A	KEYSTONE PNG	TWP 6 RGE 5 W2M NW26 P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
					NGOR - Paid to KEYSTONE ROYALTY CORP. Borne by WHITECAP Non-conv -OIL: 5-15% (1/23.8365) Based on 75% of Production payable on 50% of mineral interest Remarks: ROYALTY TO BE BASED ON 75% OF PRODUCTION MULTIPLIED BY THE ROYALTY PAYOR'S WORKING INTEREST (50% AS SET OUT ON SCHEDULE A ATTACHED ROYALTY AGREEMENT) NOTE: ROYALTY PAYABLE ON 3-35 IS A RESULT OF POOLING OF NW26 & SW35 ON A 50/50 BASIS. ROYALTY IS THEREFORE PAID ON 75% OF PROD'N x 50% OF DSU x 50% MINERAL INTEREST	
M0529A	PN 61575 PNG	TWP 6 RGE 5 W2M LSD 1 SEC 32 P&NG From Base FROBISHER-ALIDA FM To Top BASEMENT (Undivided Interest : 100.0000000)	WHITECAP TBIRD	WI --- 50.0000000 O 50.0000000 ---	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0494A	PN 60055 PNG	TWP 6 RGE 5 W2M NE32, LSD 2, 7, 8 SEC 32 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	WHITECAP KALABASH TBIRD	WI --- 50.0000000 2.5000000 47.5000000 O ---	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0498A	GREENWOOD, P. & PNG	TWP 6 RGE 5 W2M LSD 3,4 SEC 33 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	WHITECAP KALABASH TBIRD	WI --- 50.0000000 2.5000000 47.5000000 O ---	LOR - ALL MINERAL Fixed 13.0000 Based on 100% of Production Paid To PHILIP AND SANDRA GREENWOOD	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0497A	GREENWOOD, P. & PNG	TWP 6 RGE 5 W2M LSD 5,6 SEC 33 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP KALABASH TBIRD	WI ---------- 50.0000000 2.5000000 47.5000000 O ----------	LOR - ALL MINERAL Fixed 12.5000 Based on 100% of Production Paid To PHILIP AND SANDRA GREENWOOD	N
M0496A	SASKATOON LEASE PNG	TWP 6 RGE 5 W2M LSD 9,11,14,16 SEC 33 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP KALABASH TBIRD	WI ---------- 50.0000000 2.5000000 47.5000000 O ----------	LOR - ALL MINERAL Fixed 12.5000 Based on 100% of Production Paid To SASKATOON ASSETS INC. C/O SCOTT LAND & L NGOR - Paid to UNKNOWN Borne by All WI Owners Non-conv -O&G: 2% Based on 20% of Production	N
M0495A	CANADA TRUSTCO PNG	TWP 6 RGE 5 W2M LSD 10,12,13,15 SEC 33 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP KALABASH TBIRD	WI ---------- 50.0000000 2.5000000 47.5000000 O ----------	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CANADA TRUSTCO MORTGAGE CORPORATION	N
M0501A	PN 54634 PNG	TWP 6 RGE 5 W2M SE34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP KALABASH TBIRD	WI ---------- 50.0000000 2.5000000 47.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0499A	PN 50872 PNG	TWP 6 RGE 5 W2M SW34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP KALABASH TBIRD	WI ---------- 50.0000000 2.5000000 47.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0500A	PN 50874 PNG	TWP 6 RGE 5 W2M NW34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000 TBIRD 47.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0454A	FREEHOLD/PENN W PNG	TWP 6 RGE 5 W2M SE 35 (EXCL. PRODUCTION FROM 191/2-35, 192/2-35 & 192/8-3 WELLS) P&NG to Base FROBISHER (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To PENN WEST PETROLEUM LTD. (50.0000) LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP (50.0000) NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
M0454B	FREEHOLD/PENN W PNG	TWP 6 RGE 5 W2M SE 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER (Undivided Interest : 100.0000000)		POOLED INT ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To PENN WEST PETROLEUM LTD. (50.0000) LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP (50.0000) NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0454C	FREEHOLD/PENN W PNG	TWP 6 RGE 5 W2M SE 35 (PRODUCTION FROM 192/8-35 WELL ONLY) P&NG In FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		POOLED INT ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To PENN WEST PETROLEUM LTD. (50.0000) LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP (50.0000) NGOR - Paid to WAYNE BROWN Borne by CRESCENT(50) LAKEVIEW(25) WHITECAP(25) Non-conv -O&G: 1% Based on 100% of Production calculated on 50% of the DSU Remarks: SE35 IS POOLED WITH SW36 THEREFORE ROYALTY IS BASED ON 50% OF PROD'N.	
			WHITECAP	12.5000000		
			CRESCENT	25.0000000 O		
			LAKEVIEW	12.5000000		
			NAL CORP	50.0000000 ----------		
M0455A	PENN WEST PNG	TWP 6 RGE 5 W2M PTN SW 35 (EXCL. OUT OF LSD 3 & 4 AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5 W2M; EXCLUDING PRODUCTION FROM 191/2-35 & 192/2-35 WELLS) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 50% of Production Paid To PENN WEST PETROLEUM LTD. NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
			WHITECAP	25.0000000		
			CRESCENT	50.0000000 O		
			LAKEVIEW	25.0000000 ----------		
M0455B	PENN WEST PNG	TWP 6 RGE 5 W2M PTN SW 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 50% of Production Paid To PENN WEST PETROLEUM LTD. NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
			WHITECAP	25.0000000		
			CRESCENT	50.0000000 O		
			LAKEVIEW	25.0000000 ----------		

Schedule "A"

Attached to and forming part of an Agreement...

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0456A	FREEHOLD PNG	TWP 6 RGE 5 W2M PTN SW 35 (EXCL. OUT OF LSD 3 & 4 AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5 W2M; EXCLUDING PRODUCTION FROM 191/2-35 & 192/2-35 WELLS) P&NG to Base FROBISHER		POOLED INT ----------	LOR - ALL MINERAL Fixed 21.5000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
			WHITECAP	25.0000000		
			CRESCENT	50.0000000 O		
			LAKEVIEW	25.0000000		

M0456B	FREEHOLD PNG	TWP 6 RGE 5 W2M PTN SW 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER		POOLED INT ----------	LOR - ALL MINERAL Fixed 21.5000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
			WHITECAP	25.0000000		
			CRESCENT	50.0000000 O		
			LAKEVIEW	25.0000000		

M0457A	FREEHOLD/PENN W PNG	TWP 6 RGE 5 W2M PTN LSD 3,4 SEC 35 (AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5W2M) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ----------	LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP (50.0000) LOR - ALL MINERAL Fixed 22.0000 Based on 100% of Production Paid To PENN WEST PETROLEUM LTD. (50.0000) NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	N
			WHITECAP	25.0000000		
			CRESCENT	50.0000000 O		
			LAKEVIEW	25.0000000		

M0559B	PN 55619 PNG	TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 4D11-35-3C9-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000)		POOLED INT ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP	73.3400000 O		
			FREEHOLDP	26.6600000		

Schedule "A"

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File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0559C	PN 55619 PNG	TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 1A14-35-1A15-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000)		POOLED INT ---------- WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0559D	PN 55619 PNG	TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 3A14-35-2D16-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000)		POOLED INT ---------- WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0559E	PN 55619 PNG	TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 1A11-35-3A9-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000)		POOLED INT ---------- WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0559A	PN 55619 PNG	TWP 6 RGE 5 W2M NE35 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 73.3400000)		WI ---------- WHITECAP 100.0000000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0593A	PN 55620 PNG	TWP 6 RGE 5 W2M LSD 11,12 SEC 35 (EXCLUDING PRODUCTION FROM 191/12-35 & 192/12-35 WELLS) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 76.6700000)		WI ---------- WHITECAP 65.0000000 O CRESCENT 35.0000000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0593B	PN 55620 PNG	TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 76.6700000)		POOLED INT ---------- WHITECAP 49.8355000 O CRESCENT 26.8345000 FREEHOLDP 11.6650000 PENN 11.6650000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0594A	FREEHOLD PNG	TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 11.6650000)		POOLED INT ----------		LOR - OIL & GAS Fixed 20.0000 Based on 100% of Production Paid To FREEHOLD ROYALTIES PARTNERSHIP	N
			WHITECAP CRESCENT FREEHOLDP PENN	49.8355000 26.8345000 11.6650000 11.6650000	O		
M0628A	PENN WEST PNG	TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 11.6650000)		POOLED INT ----------		LOR - ALL MINERAL Fixed 20.0000 Based on 100% of Production Paid To PENN WEST PETROLEUM LTD.	N
			WHITECAP CRESCENT FREEHOLDP PENN	49.8355000 26.8345000 11.6650000 11.6650000	O		
M0312A	PN 19825 PNG	TWP 6 RGE 10 W2M LSD 15,16 SEC 20 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP CRESCENT KK PENLOW UNICORN WINSTAR	47.0500000 23.3500000 4.0000000 4.0000000 4.0000000 17.6000000	O		
M0313A	PN 21445 PNG	TWP 6 RGE 10 W2M LSD 1,2 SEC 29 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP CRESCENT KK PENLOW UNICORN WINSTAR	47.0500000 23.3500000 4.0000000 4.0000000 4.0000000 17.6000000	O		

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0314A	PN 18605 PNG	TWP 6 RGE 12 W2M LSD 15,16 SEC 30 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 27.2000000 CRESCENT 60.8000000 O ALTHEND 8.0000000 PENN 4.0000000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0315A	PN 18606 PNG	TWP 6 RGE 12 W2M PTN LSD 3,4 SEC 32 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 31.2000000 CRESCENT 56.8000000 O ALTHEND 8.0000000 PENN 4.0000000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0316A	CENOVUS PET	TWP 6 RGE 12 W2M PTN LSD 3 SEC 32 Petroleum to Base SOURIS VALLEY FM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 31.2000000 CRESCENT 56.8000000 O ALTHEND 8.0000000 PENN 4.0000000 ----------		LOR - OIL Fixed 20.0000 Based on 100% of Production Paid To CENOVUS ENERGY INC.	N
M0317A	PN 22239 PNG	TWP 6 RGE 12 W2M LSD 7, 8 SEC 36 P&NG to Base MIDALE (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 60.8000000 CRESCENT 34.0000000 O PENNWE 5.2000000 ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0595A	PN 57986 PNG	TWP 6 RGE 15 W2M LSD 13,14,15,16 SEC 28 P&NG to Base MIDALE BEDS (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	

File	Title Documents	Lands	Interest			Permitted encumbrances	ROFR
M0493A	PN 50875 PNG	TWP 7 RGE 5 W2M W2 P&NG to Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP KALABASH TBIRD	50.0000000 2.5000000 47.5000000 ----------	O		
M0453A	PN 51349 PNG	TWP 7 RGE 5 W2M LSD 7,8 SEC 2 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000)		WI ----------		LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP CRESCENT LAKEVIEW PENNWE	12.5000000 12.5000000 12.5000000 62.5000000 ----------	O		
M0502A	SASKATOON LEASE PNG	TWP 7 RGE 5 W2M LSD 1,8 SEC 3 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ----------		LOR - ALL MINERAL Fixed 18.0000 Based on 100% of Production Paid To SASKATOON LEASEHOLDS	N
			WHITECAP KALABASH TBIRD	50.0000000 2.5000000 47.5000000 ----------	O		
M0442A	CANADA TRUST PNG	TWP 7 RGE 5 W2M LSD 2,7 SEC 3 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ----------		LOR - ALL MINERAL Fixed 18.0000 Based on 100% of Production Paid To THE CANADA TRUST COMPANY TD PRIVATE CLIE	N
			WHITECAP KALABASH TBIRD	50.0000000 2.5000000 47.5000000 ----------	O		
M0503A	MALONE, D. & R. PNG	TWP 7 RGE 5 W2M SE5 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ----------		LOR - ALL MINERAL Fixed 12.5000 Based on 100% of Production Paid To DIERDRE MALONE (75.0000) LOR - ALL MINERAL Fixed 12.5000 Based on 100% of Production Paid To RICHARD MALONE (25.0000)	N
			WHITECAP KALABASH TBIRD	50.0000000 2.5000000 47.5000000 ----------	O		

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0452A	PN 50555 PNG	TWP 7 RGE 11 W2M SE34 (PRODUCTION FROM 191/01-34 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP CNR	POOLED INT ---------- 12.5000000 87.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	Y
M0446A	PN 50558 PNG	TWP 7 RGE 11 W2M NE34 (EXCLUDING PRODUCTION FROM 191/01-34 WELL) P&NG to Top BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP CRESCENT	WI ---------- 25.0000000 75.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production	
M0446B	PN 50558 PNG	TWP 7 RGE 11 W2M NE34 (EXCLUDING PRODUCTION FROM 191/01-34 WELL) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP CNR	WI ---------- 25.0000000 75.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production	
M0446C	PN 50558 PNG	TWP 7 RGE 11 W2M NE34 (PRODUCTION FROM 191/01-34 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)	 WHITECAP CNR	POOLED INT ---------- 12.5000000 87.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to DPX INC. Borne by CNR(75) WHITECAP(25) Non-conv -O&G: 2.5% Based on 100% of Production	Y
M0443A	BROCK, W. PNG	TWP 7 RGE 11 W2M SE35 (EXCLUDING PRODUCTION FROM 191/01-35 & 191/07-35 WELLS) All P&NG Excluding P&NG In BAKKEN FM (Undivided Interest : 50.0000000)	 WHITECAP CRESCENT PENN	WI ---------- 25.0000000 50.0000000 O 25.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To WARREN BROCK	Y

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0443B	BROCK, W. PNG	TWP 7 RGE 11 W2M SE35 (PRODUCTION FROM 191/01-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 12.5000000 CNR 50.0000000 O CRESCENT 25.0000000 PENN 12.5000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To WARREN BROCK	N
M0443D	BROCK, W. PNG	TWP 7 RGE 11 W2M SE35 (EXCLUDING PRODUCTION FROM THE 191/01-35 & 191/07-35 WELLS) P&NG In BAKKEN FM (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 75.0000000 O ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To WARREN BROCK	Y
M0444A	PN 47062 PNG	TWP 7 RGE 11 W2M SE35 (PRODUCTION FROM 191/01-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 12.5000000 CNR 50.0000000 O CRESCENT 25.0000000 PENN 12.5000000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0443C	BROCK, W. PNG	TWP 7 RGE 11 W2M LSD 2,7 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To WARREN BROCK	N
M0444B	PN 47062 PNG	TWP 7 RGE 11 W2M LSD 2,7 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0439B	KEEFE ESTATE PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 25.0000000)		POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To RONALD KEEFE, EXECUTOR ESTATE OF MARGARE NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	N
M0440B	BLUE MOUNDS PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 25.0000000)		POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To BLUE MOUNDS RESOURCES, INC. NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	N
M0441B	EVANIO PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To EVANIO MINERAL HOLDINGS LTD. C/O ELIZABE NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	N
M0439A	KEEFE ESTATE PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 25.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O PENN 25.0000000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To RONALD KEEFE, EXECUTOR ESTATE OF MARGARE NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0440A	BLUE MOUNDS PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 25.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O PENN 25.0000000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To BLUE MOUNDS RESOURCES, INC. NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	
M0441A	EVANIO PNG	TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O PENN 25.0000000 ----------	LOR - ALL MINERAL Fixed 16.5000 Based on 100% of Production Paid To EVANIO MINERAL HOLDINGS LTD. C/O ELIZABE NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	
M0569A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 3 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0629A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 4 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0611A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 5 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0568A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 6 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0570A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 11 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0612A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 12 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0613A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 13 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0605A	YOUNG PNG	TWP 8 RGE 3 W2M LSD 14 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 50.0000000 O CRESCENT 50.0000000 ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To YOUNG MINERALS LTD.	N
M0478A	PN 61142 PNG	TWP 8 RGE 4 W2M NW20 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0479A	PN 61146 PNG	TWP 8 RGE 4 W2M NE29 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0445A	PN 50559 PNG	TWP 8 RGE 11 W2M SE3 (EXCLUDING PRODUCTION FROM 191/04-03 WELL) P&NG to Base BAKKEN FM (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 75.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production	
M0445B	PN 50559 PNG	TWP 8 RGE 11 W2M SE3 (PRODUCTION FROM 191/04-03 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)		POOLED INT ---------- WHITECAP 12.5000000 CRESCENT 87.5000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to DPX INC. Borne by CRESCENT(75) WHITECAP(25) Non-conv -O&G: 2.5% Based on 100% of Production	N
M0458A	SCHURKO / RUMBA PNG	TWP 8 RGE 11 W2M SW3 (PRODUCTION FROM 191/04-03 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)		POOLED INT ---------- WHITECAP 12.5000000 CRESCENT 87.5000000 O ----------	LOR - ALL MINERAL Fixed 16.0000 Based on 100% of Production Paid To JOANNE SCHURKO AND LOUISE RUMBALL	N
M0460A	CRESCENT PT PNG	TWP 8 RGE 11 W2M SE9 P&NG to Base FROBISHER (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 75.0000000 O ----------	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Non-conv -O&G: 9% Based on 100% of Production	Y

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0460B	CRESCENT PT PNG	TWP 8 RGE 11 W2M LSD 4,5,6 SEC 9 P&NG to Top FROBISHER (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 25.0000000 CRESCENT 75.0000000 O ----------	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Non-conv -O&G: 9% Based on 100% of Production	Y
M0633A	PN 60619 PNG	TWP 8 RGE 12 W2M LSD 7,8 SEC 24 P&NG From Base FROBISHER-ALIDA FM To Top BASEMENT (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0631A	PN 60205 PNG	TWP 9 RGE 1 W2M NE34 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0616A	PN 58882 PNG	TWP 10 RGE 1 W2M SW 2 P&NG to Base SOURIS VALLEY FM (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0466A	ST. JOHN / CODE PNG	TWP 10 RGE 6 W2M SE 23 (EXCLUDING PRODUCTION FROM 191/12-24 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 25.0000000)	WHITECAP CRESCENT PENNWE	WI ---------- 24.6700000 37.3300000 O 38.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To BERTHA LYNNE ST. JOHN AND DAN CODERRE	Y

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0467A	DEKK PNG	TWP 10 RGE 6 W2M SE 23 (EXCLUDING PRODUCTION FROM 191/12-24 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 25.0000000)		WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O PENNWE 38.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To DEKK PETROLEUMS INC.	Y
M0462A	CRESCENT/PETROB PNG	TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ----------	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP (50.0000) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To PETROBAKKEN DEVELOPMENT LTD. (50.0000)	N
M0466B	ST. JOHN / CODE PNG	TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 25.0000000)		POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To BERTHA LYNNE ST. JOHN AND DAN CODERRE	N
M0467B	DEKK PNG	TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 25.0000000)		POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To DEKK PETROLEUMS INC.	N

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0468A	CRESCENT/PETROB PNG	TWP 10 RGE 6 W2M N23 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)		WI	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP (50.0000) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To PETROBAKKEN DEVELOPMENT LTD. (50.0000)	Y
			WHITECAP	24.6700000		
			CRESCENT	37.3300000 O		
			PENNWE	38.0000000		
M0468B	CRESCENT/PETROB PNG	TWP 10 RGE 6 W2M LSD 9 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)		POOLED INT	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP (50.0000) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To PETROBAKKEN DEVELOPMENT LTD. (50.0000)	N
			WHITECAP	17.2690000		
			CRESCENT	41.1310000		
			PBNP	15.0000000		
			PENN	26.6000000 O		
M0468C	CRESCENT/PETROB PNG	TWP 10 RGE 6 W2M NE23 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)		WI	LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To CRESCENT POINT RESOURCES PARTNERSHIP (50.0000) LOR - ALL MINERAL Fixed 17.0000 Based on 100% of Production Paid To PETROBAKKEN DEVELOPMENT LTD. (50.0000)	Y
			WHITECAP	22.6700000		
			CRESCENT	36.3300000 O		
			PENNWE	41.0000000		

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0469B	PN 42733 PNG	TWP 10 RGE 6 W2M LSD 9 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
M0469C	PN 42733 PNG	TWP 10 RGE 6 W2M NE23 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 22.6700000 CRESCENT 36.3300000 O PENNWE 41.0000000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	Y
M0469A	PN 42733 PNG	TWP 10 RGE 6 W2M N23 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base TILSTON FORMATION (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O PENNWE 38.0000000 ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	Y
M0470A	COMPUTERSHARE PNG	TWP 10 RGE 6 W2M NW24 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O PENNWE 38.0000000 ----------	LOR - ALL MINERAL Fixed 18.0000 Based on 100% of Production Paid To COMPUTERSHARE TRUST COMPANY OF CANADA HE	Y
M0470C	COMPUTERSHARE PNG	TWP 10 RGE 6 W2M NW24 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000)		WI ---------- WHITECAP 22.6700000 CRESCENT 36.3300000 O PENNWE 41.0000000 ----------	LOR - ALL MINERAL Fixed 18.0000 Based on 100% of Production Paid To COMPUTERSHARE TRUST COMPANY OF CANADA HE	Y

File	Title Documents	Lands	Interest				Permitted encumbrances	ROFR
M0470B	COMPUTERSHARE PNG	TWP 10 RGE 6 W2M LSD 12 SEC 24 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 100.0000000)		POOLED INT			LOR - ALL MINERAL Fixed 18.0000 Based on 100% of Production Paid To COMPUTERSHARE TRUST COMPANY OF CANADA HE	N
			WHITECAP	17.2690000				
			CRESCENT	41.1310000				
			PBNP	15.0000000				
			PENN	26.6000000	O			
M0472A	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SE25 (EXCLUDING PRODUCTION FROM 191/06-25 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)		WI			LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS	Y
			WHITECAP	24.6700000				
			CRESCENT	37.3300000	O			
			PENNWE	38.0000000				
M0472B	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SE25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000)		BPO		APO	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS	Y
			WHITECAP	23.6700000		22.6700000		
			CRESCENT	36.8300000	O	36.3300000 O		
			PENNWE	39.5000000		41.0000000		
M0472C	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SE25 P&NG From Base ALIDA BEDS To Base BAKKEN FM (Undivided Interest : 50.0000000)		WI			LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS	Y
			WHITECAP	16.6700000				
			CRESCENT	33.3300000	O			
			PENNWE	50.0000000				
M0473A	KEYSTONE PNG	TWP 10 RGE 6 W2M SE25 (EXCLUDING PRODUCTION FROM 191/06-25 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)		WI			LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP.	Y
			WHITECAP	24.6700000				
			CRESCENT	37.3300000	O			
			PENNWE	38.0000000				

File	Title Documents	Lands	Interest	BPO	APO	Permitted encumbrances	ROFR
M0473B	KEYSTONE PNG	TWP 10 RGE 6 W2M SE25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	23.6700000 36.8300000 O 39.5000000	22.6700000 36.3300000 O 41.0000000	LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP.	Y
M0463A	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SW25 (EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	WI 24.6700000 37.3300000 O 38.0000000		LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by All WI Owners Non-conv -O&G: 3% Based on 100% of Production	
M0463B	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SW25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	BPO 23.6700000 36.8300000 O 39.5000000	APO 22.6700000 36.3300000 O 41.0000000	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS	Y
M0463D	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SW25 P&NG From Base ALIDA BEDS To Base BAKKEN FM (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	WI 16.6700000 33.3300000 O 50.0000000		LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS	Y
M0464A	KEYSTONE PNG	TWP 10 RGE 6 W2M SW25 (EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	WI 24.6700000 37.3300000 O 38.0000000		LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by All WI Owners Non-conv -O&G: 3% Based on 100% of Production	

File	Title Documents	Lands	Interest	BPO	APO	Permitted encumbrances	ROFR
M0464B	KEYSTONE PNG	TWP 10 RGE 6 W2M SW25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENNWE	23.6700000 36.8300000 O 39.5000000	22.6700000 36.3300000 O 41.0000000	LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP.	Y
M0463C	HARKNESS, A. PNG	TWP 10 RGE 6 W2M LSD 5,6 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENN	POOLED INT 19.5000000 36.5000000 O 44.0000000		LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
M0464C	KEYSTONE PNG	TWP 10 RGE 6 W2M LSD 5,6 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENN	POOLED INT 19.5000000 36.5000000 O 44.0000000		LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
M0465A	HARKNESS, A. PNG	TWP 10 RGE 6 W2M LSD 11,12 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)	WHITECAP CRESCENT PENN	POOLED INT 19.5000000 36.5000000 O 44.0000000		LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0471A	KEYSTONE PNG	TWP 10 RGE 6 W2M LSD 11,12 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000)		POOLED INT ---------- WHITECAP 19.5000000 CRESCENT 36.5000000 O PENN 44.0000000 ----------	LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
M0476A	COLEMAN ET AL PNG	TWP 10 RGE 6 W2M SE26 P&NG to Base BAKKEN FM (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 16.6700000 CRESCENT 33.3300000 O PENNWE 50.0000000 ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To KAREN COLEMAN, JENNIFER HOULDEN AND NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
M0477A	KEYSTONE PNG	TWP 10 RGE 6 W2M SE26 P&NG to Base BAKKEN FM (Undivided Interest : 50.0000000)		WI ---------- WHITECAP 16.6700000 CRESCENT 33.3300000 O PENNWE 50.0000000 ----------	LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
M0474A	HARKNESS, A. PNG	TWP 10 RGE 6 W2M SW26 P&NG to Base BAKKEN FM (Undivided Interest : 50.0000000)		WI ----------	LOR - ALL MINERAL Fixed 15.0000 Based on 100% of Production Paid To ANDREE HARKNESS NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
			WHITECAP CRESCENT PENNWE	16.6700000 33.3300000 O 50.0000000 ----------		
M0475A	KEYSTONE PNG	TWP 10 RGE 6 W2M SW26 P&NG to Base BAKKEN FM (Undivided Interest : 50.0000000)		WI ----------	LOR - ALL MINERAL Fixed 21.0000 Based on 100% of Production Paid To KEYSTONE ROYALTY CORP. NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	
			WHITECAP CRESCENT PENNWE	16.6700000 33.3300000 O 50.0000000 ----------		
M0577A	PN 46824 PNG	TWP 10 RGE 7 W2M LSD 2,7,8 SEC 30 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP(50) PBN PARTNERSHIP(50) Borne by All WI Owners Non-conv -O&G: 5% Based on 100% of Production	N
			WHITECAP PBNP	25.0000000 75.0000000 O ----------		
M0578A	PN 46825 PNG	TWP 10 RGE 7 W2M LSD 3, 6 SEC 30 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)		WI ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	N
			WHITECAP PBNP	25.0000000 75.0000000 O ----------		

File	Title Documents	Lands	Interest		Permitted encumbrances	ROFR
					NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP(50) PBN PARTNERSHIP(50) Borne by All WI Owners Non-conv -O&G: 5% Based on 100% of Production	
M0619A	PN 59158 PNG	TWP 12 RGE 5 W2M NE30 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0620A	PN 59157 PNG	TWP 12 RGE 5 W2M NW30 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR ALL MINERAL CSS Based on 100% of Production Paid To SIR	
M0711A	PN 63420 PNG	TWP 19 RGE 18 W3M NE26 P&NG Below Top SECOND WHITE SPECKLED SH (Undivided Interest : 100.0000000)	WHITECAP	WI ---------- 100.0000000 O ----------	LOR - CR OIL & GAS CSS Based on 100% of Production	

Part II **Wells**

Well Name	UWI	Status	Licence No
NCE ENER ET AL INGOLDSBY 13-6-4-31W1	141/13-06-004-31W1/00	SUSP OIL	84G177
ALLIANCE ET AL INGOLDSBY HZ 5D16-1-4B14-6-4-31W1	191/14-06-004-31W1/00	SUSP OIL	00G224
SPRY ET AL INGOLDSBY 2HZ 2B13-11-4C5-11-4-31W1	121/05-11-004-31W1/00	LOC OIL	05J180
NCE ENER ET AL INGOLDSBY 5-11-4-31W1	141/05-11-004-31W1/00	ABD OIL	91J138
SPRY ET AL INGOLDSBY HZ 2B13-11-4C5-11-4-31W1	191/05-11-004-31W1/00	PROD OIL	05J180
ALLIANCE INGOLDSBY 10-11-4-31W1	101/10-11-004-31W1/00	SHUTIN OIL	00I002
WHITECAP INGOLDSBY HZ 1A16-10-4C10-11-4-31W1	191/10-11-004-31W1/00	PROD OIL	12F133
ALLIANCE ET AL INGOLDSBY 11-11-4-31W1	101/11-11-004-31W1/00	PROD OIL	00E179
NCE ENER ET AL INGOLDSBY 12A-11-4-31W1	111/12-11-004-31W1/00	PROD OIL	86A276
SPRY INGOLDSBY HZ 3A16-10-3A15-11-4-31W1	191/15-11-004-31W1/00	PROD OIL	11D077
SPRY INGOLDSBY HZ 2D16-10-2D15-11-4-31W1	192/15-11-004-31W1/00	PROD OIL	11D113
NCE ENER ET AL INGOLDSBY 1-28	101/01-28-004-31W1/00	PROD OIL	85J312
ALLIANCE ET AL INGOLDSBY 2HZ 2A2-28-4A1-28	191/01-28-004-31W1/00	SUSP UNKNOWN	00G056
NCE ENER ET AL INGOLDSBY 2A-28	111/02-28-004-31W1/00	PROD OIL	87J214
NCE ENER ET AL INGOLDSBY 8-28	111/08-28-004-31W1/00	PROD OIL	86A229
NCE ENER ET AL ROSEBANK S 12-31-4-31W1	131/12-31-004-31W1/00	PROD OIL	84G059
NCE ENER ET AL ROSEBANK S 14-31	121/14-31-004-31W1/00	PROD OIL	84E246
CALGAS SILVERTON NORTH HZ 4A8-9-4B6-10	191/06-10-004-32W1/00	PROD OIL	05K405
CALGAS SILVERTON NORTH 8A-10	112/08-10-004-32W1/00	PROD OIL	05K194
SPRY ET AL ROSEBANK S HZ 6D16-23-2D14-24	191/14-24-004-32W1/00	PROD OIL	05B162
NCE ENER ET AL ROSEBANK S 6A-36	102/06-36-004-32W1/00	PROD OIL	83K229
NCE ENER ET AL ROSEBANK S 7-36	141/07-36-004-32W1/00	PROD OIL	84D144

Well Name	UWI	Status	Licence No
NCE ENER ETAL ROSEBNK S V1U 2HZ 4C7-36-4C9-36	191/09-36-004-32W1/00	PROD OIL	97A014
NCE ENER ET AL ROSEBANK S 10-36	111/10-36-004-32W1/00	PROD OIL	83H116
NCE ENER ETAL RSEBNK S V1U HZ 5B10-36-2A15-36	191/15-36-004-32W1/00	PROD OIL	97A016
NCE ENER ET AL ROSEBANK S 16A-36	121/16-36-004-32W1/00	INJ WATER	84D143
ARC (SASK) ET AL OAKLEY 3-35	111/03-35-004-33W1/00	PROD OIL	84F080
CPG OAKLEY HZ 1C14-26-3D6-35	191/06-35-004-33W1/00	PROD OIL	95H197
CALGAS ROSEBANK SOUTH 3HZ 3A1-7-2D9-6	191/09-06-005-31W1/00	PROD OIL	07G041
CALGAS ROSEBANK S 3HZ 4D7-6-1A15-6	191/15-06-005-31W1/00	PROD OIL	06I035
CALGAS ROSEBANK SOUTH 2HZ 3D7-6-1B15-6-5	192/15-06-005-31W1/00	PROD OIL	06L357
ARC (SASK) ET AL CANTAL 6A-25	141/06-25-005-34W1/00	PROD OIL	87G048
PILOT ET AL MIDALE 3-32	111/03-32-005-10W2/00	SUSP UNKNOWN	84A144
PILOT ET AL MIDALE 15-36	131/15-36-005-12W2/00	PROD OIL	84A145
PILOT MIDALE 3HZ 3B13-31-4B15-36	191/15-36-005-12W2/00	PROD OIL	06J189
NCE ENER ET AL WEYBURN 10-19	141/10-19-005-13W2/00	PROD OIL	82K089
NCE WEYBURN 2HZ 2D8-20-3A7-20	191/07-20-005-13W2/00	SUSP UNKNOWN	00I187
NCE ENER ET AL WEYBURN 8-20	141/08-20-005-13W2/00	SUSP UNKNOWN	84A146
PEERLESS COLGATE 5A-36	131/05-36-005-15W2/00	SUSP UNKNOWN	07E154
PEERLESS ET AL COLGATE HZ 4D8-35-4A5-36	191/05-36-005-15W2/00	DRY AND ABND UNKNOWN	
SPRY ET AL QUEENSDALE WEST HZ 3D14-11-3D12-11	191/12-11-006-02W2/00	PROD OIL	05A115
TRIWEST WILLMAR HZ 3B5-5-4B5-6-6-3W2	191/05-06-006-03W2/00	PROD OIL	11C309
BULLDOG ET AL WORDSWORTH HZ 2C14-26-1B12-26	191/12-26-006-05W2/00	PROD OIL	02G145
BULLDOG ET AL WORDSWORTH HZ 2C15-26-2A12-26	192/12-26-006-05W2/00	PROD OIL	03B182

Well Name	UWI	Status	Licence No
FLATLAND INX WORDSWORTH 2C14-26	131/14-26-006-05W2/00	ABD UNKNOWN	02G077
T BIRD BROWNING HZ 1A4-3-4B4-34	191/04-34-006-05W2/00	PROD OIL	08E271
CPEC WORDSWORTH 2HZ 2A10-35-3A2-35-6-5W2	191/02-35-006-05W2/00	PROD OIL	10C304
CPEC WORDSWORTH 2HZ 4B10-35-3B2-35-6-5W2	192/02-35-006-05W2/00	PROD OIL	10C305
BULLDOG ET AL WORDSWORTH HZ 1D16-27-2A3-35-6-5W2	191/03-35-006-05W2/00	PROD OIL	02K142
CPG WORDSWORTH HZ 2A12-35-3A4-35	191/04-35-006-05W2/00	PROD OIL	08I312
CPG ET AL WORDSWORTH HZ 1B12-35-4B4-35	192/04-35-006-05W2/00	PROD OIL	08I314
BULLDOG ET AL WORDSWORTH 2HZ 6C14-26-4B6-35-6-5W2	191/06-35-006-05W2/00	PROD OIL	03C032
BULLDOG ET AL WORDSWORTH HZ 1C15-26-1C7-35-6-5W2	191/07-35-006-05W2/00	PROD OIL	03L103
BULLDOG ET AL WORDSWORTH 2HZ 1C16-26-2D8-35-6-5W2	191/08-35-006-05W2/00	PROD OIL	04A100
CPEC WORDSWORTH HZ 2B4-36-1D8-35	192/08-35-006-05W2/00	LOC OIL	
CALGAS WORDSWORTH 2HZ 4D11-35-3C9-35	191/09-35-006-05W2/00	PROD OIL	05I234
CALGAS WORDSWORTH 3HZ 1A11-35-3A9-35	192/09-35-006-05W2/00	PROD OIL	06C038
CALGAS WORDSWORTH 2HZ 2C10-35-1C12-35	191/12-35-006-05W2/00	PROD OIL	06B064
SPRY WORDSWORTH 2HZ 2B10-35-4B12-35	192/12-35-006-05W2/00	SUSP UNKNOWN	09D019
CALGAS WORDSWORTH RE SWD 13A-35	142/13-35-006-05W2/00	DISP WATER	06C206
CALGAS WORDSWORTH 2HZ 1A14-35-1A15-35	191/15-35-006-05W2/00	INJ WATER	05L020
CALGAS WORDSWORTH HZ 3A14-35-2D16-35	192/16-35-006-05W2/00	PROD OIL	05L117
PILOT ET AL MIDALE 15-20	101/15-20-006-10W2/00	PROD OIL	84K141
PILOT ET AL MIDALE 1A-29	111/01-29-006-10W2/00	SUSP UNKNOWN	87K162
PILOT ET AL WEYBURN 16A-30	102/16-30-006-12W2/00	SUSP UNKNOWN	87I047
PILOT ET AL WEYBURN 4A-32	102/04-32-006-12W2/00	SUSP UNKNOWN	84A063

Schedule "A"

Attached to and forming part of an Agreement...

Well Name	UWI	Status	Licence No
PILOT ET AL WEYBURN 7-36	101/07-36-006-12W2/00	SUSP UNKNOWN	86A175
TBIRD ET AL WORDSWORTH HZ 4A3-3-3A3-2-7-5W2	191/03-02-007-05W2/00	PROD OIL	09B087
SPRY ET AL WORDSWORTH HZ 3C14-35-2D6-2-7-5W2	191/06-02-007-05W2/00	PROD OIL	08C340
SPRY ET AL WORDSWORTH 2HZ 3D13-35-4B6-2-7-5W2	192/06-02-007-05W2/00	PROD OIL	08K075
BULLDOG ET AL WORDSWORTH 2HZ 3C5-1-1B7-2	191/07-02-007-05W2/00	SUSP UNKNOWN	04E102
CPG INNES HZ 1B1-3-3A1-34	191/01-34-007-11W2/00	PROD OIL	08C352
INNOVA ET AL INNES 3HZ 1A9-35-3A1-35	191/01-35-007-11W2/00	PROD OIL	04L275
SURGE ET AL INNES 3HZ 4C15-26-2C7-35	191/07-35-007-11W2/00	PROD OIL	04E209
CALGAS ARCOLA 2HZ 2A14-20-3A3-20	191/03-20-008-03W2/00	PROD OIL	07J171
CALGAS ARCOLA 3HZ 1A1-19-3B3-20	192/03-20-008-03W2/00	PROD OIL	08F307
CALGAS ARCOLA 2HZ 4A1-19-4A5-20	191/05-20-008-03W2/00	PROD OIL	07L192
SPRY ET AL ARCOLA HZ 4C13-17-4B5-20	192/05-20-008-03W2/00	LOC UNKNOWN	09C024
CALGAS ARCOLA 3HZ 4A8-19-2A14-20	191/14-20-008-03W2/00	PROD OIL	07F136
SURGE ET AL INNES 2HZ 1D16-34-3D1-3	191/01-03-008-11W2/00	SHUTIN UNKNOWN	02K171
CPG WEST INNES HZ 2C4-2-4B4-3	191/04-03-008-11W2/00	PROD OIL	08A343
SURGE ET AL GRIFFIN 1-9	111/01-09-008-11W2/00	INJ WATER	69E103
SURGE ET AL GRIFFIN 2HZ 1A9-9-3D1-9	191/01-09-008-11W2/00	PROD OIL	01L058
SURGE ET AL GRIFFIN HZ 4B7-8-4A5-9	191/05-09-008-11W2/00	SUSP UNKNOWN	02E165
SURGE ET AL GRIFFIN HZ 7A1-9-1B7-9-8-11W2	191/07-09-008-11W2/00	PROD OIL	02I308
SPRY PARKMAN 2HZ 2A1-3-3A9-34	191/09-34-009-01W2/00	PROD OIL	08I300
CALGAS PARKMAN 2HZ 2C2-2-1C4-2	191/04-02-010-01W2/00	PROD OIL	07I242
CALGAS PARKMAN 2HZ 3B7-2-4B5-2	191/05-02-010-01W2/00	PROD OIL	08A298
PENN WEST PHEASANT RUMP HZ 8D7-23-2D16-23	191/16-23-010-06W2/00	PROD OIL	03G305

Schedule "A"

Attached to and forming part of an Agreement...

Well Name	UWI	Status	Licence No
PENN WEST PHEASANT RUMP HZ 2C7-23-3B12-24	191/12-24-010-06W2/00	PROD OIL	03L352
PENN WEST PHEASANT RUMP HZ 4D7-23-2A13-24	191/13-24-010-06W2/00	PROD OIL	03C021
INNOVA COYOTE LAKE HZ 5A9-26-3C4-25	191/04-25-010-06W2/00	SHUTIN UNKNOWN	06B169
PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25	191/06-25-010-06W2/00	PROD OIL	04A160
INNOVA COYOTE LAKE HZ 16D8-26-3D6-25	192/06-25-010-06W2/00	PROD OIL	06F245
INNOVA COYOTE LAKE HZ 1D8-26-1C5-26	191/05-26-010-06W2/00	PROD OIL	05H160
KEYSTONE ET AL N HANDSWORTH 2HZ 2C5-29-1C7-30	191/07-30-010-07W2/00	PROD OIL	06A233

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0296A	PN 19254 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1984-MAR-09 2999-DEC-31 Ext: 43	P	13.193 3.906	0.000 0.000 Eff. date:	POOLED INT ---------- WHITECAP 29.6100000 ALTHEND 7.2000000 LEGACY 7.2000000 * PENN 55.9900000 O ---------- 100.0000000 2009-NOV-10		INGOLDSBY TWP 4 RGE 31 W1M LSD 13 SEC 6 (EXCLUDING PRODUCTION FROM 191/14-6 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000) * C0196 1999-DEC-01 JOA N | NCE ENER ET AL INGOLDSBY 13-6-4-31W1 141/13-06-004-31W1/00 SUSP OIL	
M0296B	PN 19254 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1984-MAR-09 2999-DEC-31 Ext: 43	P	13.193 3.906	0.000 0.000 Eff. date:	POOLED INT ---------- WHITECAP 29.6100000 ALTHEND 7.2000000 LEGACY 7.2000000 * PENN 55.9900000 O ---------- 100.0000000 2009-NOV-10		INGOLDSBY TWP 4 RGE 31 W1M LSD 14 SEC 6 (EXCLUDING PRODUCTION FROM 191/14-6 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000) * C0196 1999-DEC-01 JOA N | C0197 2000-JUN-09 POOL&PART N | NCE ENER ET AL INGOLDSBY 13-6-4-31W1 141/13-06-004-31W1/00 SUSP OIL	
M0296C	PN 19254 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1984-MAR-09 3000-JAN-01 Ext: 43	P	0.000 0.000	0.000 0.000 Eff. date:	POOLED INT ---------- WHITECAP 27.8100000 ALTHEND 7.2000000 LEGACY 7.2000000 * PENN 57.7900000 O ---------- 100.0000000 2009-NOV-10		INGOLDSBY TWP 4 RGE 31 W1M LSD 13, 14 SEC 6 (PRODUCTION FROM 191/14-6 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 80.0000000) * C0197 2000-JUN-09 POOL&PART N | ALLIANCE ET AL INGOLDSBY HZ 5D16-1-4B14 191/14-06-004-31W1/00 SUSP OIL	
M0298A	PN 21701 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-SEP-12 2999-DEC-31 Ext: 43	P	97.240 56.788	0.000 0.000 Eff. date:	WI ---------- WHITECAP 58.4000000 LEGACY 3.0000000 * PENN 38.6000000 O ---------- 100.0000000 2009-NOV-10		INGOLDSBY TWP 4 RGE 31 W1M E11 (EXCLUDING PRODUCTION FROM 101/10-11-4-31-W1M WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0198 2000-JAN-13 JOA N | WHITECAP INGOLDSBY HZ 1A16-10-4C10-11-4 191/10-11-004-31W1/00 PROD OIL	

... continued next page

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	- - - - - - Working Interest - - - - - - -			Legal Description Contracts Wells	ROFR WI | Roy
M0298A	- Continued								SPRY INGOLDSBY HZ 3A16-10-3A15-11-4-31W 191/15-11-004-31W1/00 PROD OIL SPRY INGOLDSBY HZ 2D16-10-2D15-11-4-31W 192/15-11-004-31W1/00 PROD OIL	
M0298B	PN 21701 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-SEP-12 2999-DEC-31 Ext: 43	P	32.375 5.957	0.000 0.000	BPEN ---------- WHITECAP 18.4000000 LEGACY 3.0000000 * PENN 78.6000000 O ---------- 100.0000000 Eff. date: 2009-NOV-10	APEN ---------- 58.4000000 3.0000000 38.6000000 O ---------- 100.0000000 3000-JAN-01		INGOLDSBY TWP 4 RGE 31 W1M E11 (PRODUCTION FROM 101/10-11-4-31-W1M WELL ONLY) P&NG In FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0198 2000-JAN-13 JOA N | ALLIANCE INGOLDSBY 10-11-4-31W1 101/10-11-004-31W1/00 SHUTIN OIL	
M0299A	PN 21700 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-SEP-12 2999-DEC-31 Ext: 43	P	129.499 75.627	0.000 0.000	WI ---------- WHITECAP 58.4000000 LEGACY 3.0000000 * PENN 38.6000000 O ---------- 100.0000000 Eff. date: 2009-NOV-10			INGOLDSBY TWP 4 RGE 31 W1M W11 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0198 2000-JAN-13 JOA N | SPRY ET AL INGOLDSBY 2HZ 2B13-11-4C5-11 121/05-11-004-31W1/00 LOC OIL NCE ENER ET AL INGOLDSBY 5-11-4-31W1 141/05-11-004-31W1/00 ABD OIL SPRY ET AL INGOLDSBY HZ 2B13-11-4C5-11- 191/05-11-004-31W1/00 PROD OIL WHITECAP INGOLDSBY HZ 1A16-10-4C10-11-4 191/10-11-004-31W1/00 PROD OIL ALLIANCE ET AL INGOLDSBY 11-11-4-31W1 101/11-11-004-31W1/00 PROD OIL NCE ENER ET AL INGOLDSBY 12A-11-4-31W1 111/12-11-004-31W1/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0300A	PN 21316 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-JUN-13 2999-DEC-31	P	32.375 12.541	0.000 0.000	WI WHITECAP 38.7375000 LEGACY 19.2000000 * PENN 42.0625000 O 100.0000000 Eff. date: 2009-NOV-10	INGOLDSBY TWP 4 RGE 31 W1M LSD 1,8 SEC 28 (PRODUCTION FROM 1-28 & 8-28 WELLS ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0199 2000-JAN-12 JOA N | NCE ENER ET AL INGOLDSBY 1-28 101/01-28-004-31W1/00 PROD OIL NCE ENER ET AL INGOLDSBY 8-28 111/08-28-004-31W1/00 PROD OIL	
M0300D	PN 21316 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-JUN-13 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT WHITECAP 35.0000000 LEGACY 19.2000000 * PENN 45.8000000 O 100.0000000 Eff. date: 2009-NOV-10	INGOLDSBY TWP 4 RGE 31 W1M LSD 1,2,8 SEC 28 (EXCLUDING PRODUCTION FROM 1-28, 2-28 & 8-28 WELLS) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0200 2000-JUN-09 POOL&PART N | ALLIANCE ET AL INGOLDSBY 2HZ 2A2-28-4A1 191/01-28-004-31W1/00 SUSP UNKNOWN	
M0300B	PN 21316 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-JUN-13 2999-DEC-31	P	16.188 3.934	0.000 0.000	WI WHITECAP 24.3000000 LEGACY 19.2000000 * PENN 56.5000000 O 100.0000000 Eff. date: 2009-NOV-10	INGOLDSBY TWP 4 RGE 31 W1M LSD 2 SEC 28 (PRODUCTION FROM 2-28 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0199 2000-JAN-12 JOA N | NCE ENER ET AL INGOLDSBY 2A-28 111/02-28-004-31W1/00 PROD OIL	
M0300C	PN 21316 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-JUN-13 2999-DEC-31	N	0.000 0.000	16.187 3.448	WI WHITECAP 21.3000000 LEGACY 19.2000000 * PENN 59.5000000 O 100.0000000 Eff. date: 2009-NOV-10	INGOLDSBY TWP 4 RGE 31 W1M LSD 7 SEC 28 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0199 2000-JAN-12 JOA N |	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - - -			Legal Description Contracts Wells			ROFR WI	| Roy
M0301A	HUSKY SUBLSE WI	1950-MAY-30 2049-MAY-29	P	16.187 5.212	0.000 0.000	WI ----------			ROSEBANK TWP 4 RGE 31 W1M LSD 11 SEC 31				
						WHITECAP 32.2000000			P&NG to Base MISSION CANYON				
						ALTHEND 4.0000000							
	LSR; Paid to HUSKY OIL OPERATIONS LIMITED					FRONTIER 14.4000000			C0232	1983-JUN-21	PARTAGMTN		|
	Convertible No; Ownership 100%					PENN 49.4000000			* C0426	1983-JUL-02	F/O&OPT		
	ALL MINERAL Fixed Based on 100% Production					----------			* C0427	1984-JAN-23	DRLOPT	N	|
	GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All					100.0000000							
	WI Owners Non-conv					Eff. date: 2011-APR-20							
	-GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3												
	-OIL: 6.75-18.75% (1/24) Based on 100% of Production												
	NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All												
	WI Owners Non-conv												
	-O&G: 1.5% Based on 100% of Production												
M0301B	HUSKY SUBLSE WI	1950-MAY-30 2049-MAY-29	P	16.187 5.568	0.000 0.000	BPO ----------	APO ----------		ROSEBANK TWP 4 RGE 31 W1M LSD 12 SEC 31				
						WHITECAP 34.4000000	18.9200000		P&NG to Base MISSION CANYON				
						662708 AB	22.5000000						
	LSR; Paid to HUSKY OIL OPERATIONS LIMITED					ALTHEND 4.0000000	2.2000000		C0232	1983-JUN-21	PARTAGMTN		|
	Convertible No; Ownership 100%					FRONTIER 14.4000000	7.9200000		* C0426	1983-JUL-02	F/O&OPT		
	ALL MINERAL Fixed Based on 100% Production					PENN 47.2000000	48.4600000	O	* C0427	1984-JAN-23	DRLOPT	N	|
	GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All					----------	----------						
	WI Owners Non-conv					100.0000000	100.0000000		NCE ENER ET AL ROSEBANK S 12-31-4-31W1				
	-GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3					Eff. date: 2011-APR-20	3000-JAN-01		131/12-31-004-31W1/00 PROD OIL				
	-OIL: 6.75-18.75% (1/24) Based on 100% of Production												
	NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All												
	WI Owners Non-conv												
	-O&G: 1.5% Based on 100% of Production												
M0301C	HUSKY SUBLSE WI	1950-MAY-30 2049-MAY-29	P	16.188 6.509	0.000 0.000	WI ----------			ROSEBANK TWP 4 RGE 31 W1M LSD 13 SEC 31				
						WHITECAP 40.2100000			P&NG to Base MISSION CANYON				
						ALTHEND 2.2000000							
	LSR; Paid to HUSKY OIL OPERATIONS LIMITED					FRONTIER 7.9200000			C0232	1983-JUN-21	PARTAGMTN		|
	Convertible No; Ownership 100%					PENN 49.6700000	O		* C0426	1983-JUL-02	F/O&OPT		
	ALL MINERAL Fixed Based on 100% Production					----------			* C0427	1984-JAN-23	DRLOPT	N	|
	GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All					100.0000000							
	WI Owners Non-conv					Eff. date: 2011-APR-20							
	-GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3												
	-OIL: 6.75-18.75% (1/24) Based on 100% of Production												
	NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All												
	WI Owners Non-conv												
	-O&G: 1.5% Based on 100% of Production												

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	Working Interest Payor		Legal Description Contracts Wells	ROFR WI | Roy
M0301D	HUSKY SUBLSE WI	1950-MAY-30 2049-MAY-29	P	16.188 6.705	0.000 0.000	WI ----------		ROSEBANK TWP 4 RGE 31 W1M LSD 14 SEC 31	
						WHITECAP 41.4200000		P&NG to Base MISSION CANYON	
						ALTHEND 2.2000000			
	LSR; Paid to HUSKY OIL OPERATIONS LIMITED					FRONTIER 7.9200000		C0232 1983-JUN-21 PARTAGMTN	|
	Convertible No; Ownership 100%					PENN 48.4600000	O	* C0426 1983-JUL-02 F/O&OPT	
	ALL MINERAL Fixed Based on 100% Production					----------		* C0427 1984-JAN-23 DRLOPT	N |
	GOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All					100.0000000			
	WI Owners Non-conv					Eff. date: 2011-APR-01		NCE ENER ET AL ROSEBANK S 14-31	
	-GAS: 18.75% Based on 100% of Production Min $8.80 per 1000 m3							121/14-31-004-31W1/00 PROD OIL	
	-OIL: 6.75-18.75% (1/24) Based on 100% of Production								
	NGOR - Paid to HUSKY OIL OPERATIONS LIMITED Borne by All								
	WI Owners Non-conv								
	-O&G: 1.5% Based on 100% of Production								
M0560A	PN 55243 PNG WI	2005-FEB-08 2999-DEC-31	P	97.120 58.272	0.000 0.000	WI ----------		SILVERTON TWP 4 RGE 32 W1M SE10, LSD 5,6 SEC 10	
		Ext: 43				* WHITECAP 60.0000000	O	P&NG to Base FROBISHER-ALIDA FM	
						LEGACY 40.0000000		(Undivided Interest : 100.0000000)	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES					----------			
	Convertible No; Ownership 100%					100.0000000		* C0346 2005-NOV-04 JOA	N |
	ALL MINERAL Crown Sliding Scale Based on 100% Production					Eff. date: 2009-NOV-10			
								CALGAS SILVERTON NORTH HZ 4A8-9-4B6-10	
								191/06-10-004-32W1/00 PROD OIL	
								CALGAS SILVERTON NORTH 8A-10	
								112/08-10-004-32W1/00 PROD OIL	
M0366A	PN 33086 PNG WI	1994-AUG-11 2999-DEC-31	P	48.562 48.562	0.000 0.000	BPO ----------	APO ----------	ROSEBANK TWP 4 RGE 32 W1M LSD 11,12,14 SEC 24	
		Ext: 43				WHITECAP 100.0000000	O 55.0000000 O	P&NG to Base TILSTON FORMATION	
						* CRESCENT	45.0000000	(Undivided Interest : 100.0000000)	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES					----------	----------		
	Convertible No; Ownership 100%					100.0000000	100.0000000	C0184 2005-SEP-23 PURSAL	
	ALL MINERAL Crown Sliding Scale Based on 100% Production					Eff. date: 2008-NOV-20	3000-JAN-01	* C0229 2005-JAN-27 FOA	N |
	NGOR - Paid to CRESCENT POINT RESOURCES								
	PARTNERSHIP Borne by All WI Owners Convertible							SPRY ET AL ROSEBANK S HZ 6D16-23-2D14-2	
	-O&G: 10% Based on 100% of Production							191/14-24-004-32W1/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	Working Interest Payor	BPO	APO	Legal Description Contracts Wells	ROFR WI | Roy
M0365A	PN 26455 PNG WI	1990-MAR-15 2999-DEC-31 Ext: 43	P	16.187 16.187	0.000 0.000	BPO --- WHITECAP CRESCENT --- 100.0000000 Eff. date:	--- WHITECAP 100.0000000 O CRESCENT --- 100.0000000 2008-NOV-20	--- 55.0000000 O 45.0000000 --- 100.0000000 3000-JAN-01	ROSEBANK TWP 4 RGE 32 W1M LSD 13 SEC 24 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000) C0184 2005-SEP-23 PURSAL * C0229 2005-JAN-27 FOA	N |
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Convertible -O&G: 10% Based on 100% of Production								SPRY ET AL ROSEBANK S HZ 6D16-23-2D14-2 191/14-24-004-32W1/00 PROD OIL	
M0302A	PN 18503 PNG WI	1983-SEP-15 2999-DEC-31 Ext: 43	P	48.563 14.763	0.000 0.000	WI --- WHITECAP ALTHEN2 CRESCENT * PENN --- 100.0000000 Eff. date:	--- 30.4000000 4.0000000 14.4000000 51.2000000 O --- 100.0000000 2008-NOV-20		ROSEBANK TWP 4 RGE 32 W1M LSD 1,2,8 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) * C0246 2005-JUL-25 JOA	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production									
M0302C	PN 18503 PNG UNIT	1983-SEP-15 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000	UNIT --- WHITECAP ALTHEN2 CRESCENT * PENN TAQANPAR --- 100.0000000 Eff. date:	--- 23.8221400 2.8596600 8.3774230 63.0234240 O 1.9173530 --- 100.0000000 2008-NOV-20		ROSEBANK TWP 4 RGE 32 W1M SE36 (UNITIZED) P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) NCE ENER ET AL ROSEBANK S 7-36 141/07-36-004-32W1/00 PROD OIL	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production									
M0303A	BARBER, C. PNG UNIT	1950-JUL-14 2049-JUL-13	P	64.750 15.555	0.000 0.000	UNIT --- WHITECAP * PENN --- 100.0000000 Eff. date:	--- 24.0229160 75.9770840 O --- 100.0000000 2009-JAN-22		ROSEBANK UNT TWP 4 RGE 32 W1M SW36 (UNITIZED) P&NG In ALIDA BEDS NCE ENER ET AL ROSEBANK S 6A-36 102/06-36-004-32W1/00 PROD OIL	
	LSR; Paid to CARL BARBER Convertible No; Ownership 100% ALL MINERAL Fixed Based on 100% Production									

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0302B	PN 18503 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-SEP-15 2999-DEC-31 Ext: 43	P	16.187 5.568	0.000 0.000	WI ---------- WHITECAP ALTHEN2 CRESCENT * PENN ---------- 100.0000000 Eff. date:	34.4000000 4.0000000 14.4000000 47.2000000 O 2008-NOV-20	ROSEBANK TWP 4 RGE 32 W1M LSD 7 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) * C0246 2005-JUL-25 JOA	
M0304A	PN 18040 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-MAR-09 2999-DEC-31 Ext: 43	P	32.375 9.842	0.000 0.000	WI ---------- WHITECAP ALTHEN2 CRESCENT * PENN ---------- 100.0000000 Eff. date:	30.4000000 4.0000000 14.4000000 51.2000000 O 2008-NOV-20	ROSEBANK TWP 4 RGE 32 W1M LSD 9,15 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) * C0246 2005-JUL-25 JOA	
M0304C	PN 18040 PNG UNIT CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-MAR-09 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000	UNIT ---------- WHITECAP ALTHEN2 CRESCENT * PENN TAQANPAR ---------- 100.0000000 Eff. date:	24.0229160 2.8596600 8.3774230 62.8226480 O 1.9173530 2008-NOV-20	ROSEBANK TWP 4 RGE 32 W1M NE36 (UNITIZED) P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) NCE ENER ETAL ROSEBNK S V1U 2HZ 4C7-36- 191/09-36-004-32W1/00 PROD OIL NCE ENER ET AL ROSEBANK S 10-36 111/10-36-004-32W1/00 PROD OIL NCE ENER ETAL RSEBNK S V1U HZ 5B10-36-2 191/15-36-004-32W1/00 PROD OIL NCE ENER ET AL ROSEBANK S 16A-36 121/16-36-004-32W1/00 INJ WATER	
M0304B	PN 18040 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-MAR-09 2999-DEC-31 Ext: 43	P	32.375 11.137	0.000 0.000	WI ---------- WHITECAP ALTHEN2 CRESCENT * PENN ---------- 100.0000000 Eff. date:	34.4000000 4.0000000 14.4000000 47.2000000 O 2008-NOV-20	ROSEBANK TWP 4 RGE 32 W1M LSD 10,16 SEC 36 P&NG to Base TILSTON FORMATION Excluding P&NG In ALIDA BEDS (Undivided Interest : 100.0000000) * C0246 2005-JUL-25 JOA	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	Working Interest Payor		Legal Description Contracts Wells	ROFR WI | Roy
M0305A	PN 18891 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-DEC-09 2999-DEC-31 Ext: 43	P	64.750 20.202	0.000 0.000	WI WHITECAP 31.2000000 ARCP 56.8000000 O ALTHEND 8.0000000 PENN 4.0000000 100.0000000 Eff. date: 2011-JAN-01		OAKLEY TWP 4 RGE 33 W1M SW35 (PRODUCTION FROM 3-35 WELL ONLY) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0222 1983-DEC-13 PARTAGMTN | C0223 1983-DEC-13 PARTAGMTN | C0224 1983-DEC-13 PARTAGMTN | C0225 1983-DEC-13 PARTAGMTN | C0226 1983-DEC-13 PARTAGMTN | ARC (SASK) ET AL OAKLEY 3-35 111/03-35-004-33W1/00 PROD OIL	
M0305B	PN 18891 PNG ORR CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to PENN WEST PETROLEUM LTD.(4) TAQA NORTH LTD(58.8) WHITECAP RESOURCES INC. (29.2) DON C ALTHEN(8) Borne by All WI Owners Non-conv -GAS: 15% Based on 100% of Production -OIL: 5-15% (1/150) Based on 100% of Production	1983-DEC-09 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000	WI * CRESCENT 100.0000000 O 100.0000000 Eff. date: 2008-NOV-20		OAKLEY TWP 4 RGE 33 W1M SW35 (EXCLUDING PRODUCTION FROM 3-35 WELL) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0201 1995-AUG-01 FOA N | CPG OAKLEY HZ 1C14-26-3D6-35 191/06-35-004-33W1/00 PROD OIL	
M0581A	PN 57597 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to JESSE LAKE RESOURCES LTD. Borne by WHITECAP Non-conv -O&G: 3% Based on 92% of Production	2006-APR-11 3000-JAN-01 Ext: 43	P	64.550 59.386	64.540 59.377	WI * WHITECAP 92.0000000 O JESSELAKE 5.0000000 MERDEKA 3.0000000 100.0000000 Eff. date: 2008-JUL-09		ROSEBANK TWP 5 RGE 31 W1M N6 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000) * C0358 2006-APR-21 JOA N | * C0359 2006-APR-21 ROY CALGAS ROSEBANK SOUTH 3HZ 3A1-7-2D9-6 191/09-06-005-31W1/00 PROD OIL CALGAS ROSEBANK S 3HZ 4D7-6-1A15-6 191/15-06-005-31W1/00 PROD OIL CALGAS ROSEBANK SOUTH 2HZ 3D7-6-1B15-6- 192/15-06-005-31W1/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells			ROFR WI	ROFR Roy
M0602A	PN 58391 PNG WI	2006-OCT-17 3000-JAN-01 Ext: 43	N	0.000 0.000	64.750 59.570	WI --- * WHITECAP JESSELAKE MERDEKA --- Eff. date:	92.0000000 O 5.0000000 3.0000000 100.0000000 2008-JUL-09	ROSEBANK TWP 5 RGE 31 W1M SE7 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							* C0370	2006-NOV-08	JOA	N	|
M0603A	PN 58392 PNG WI	2006-OCT-17 3000-JAN-01 Ext: 43	N	0.000 0.000	64.750 59.570	WI --- * WHITECAP JESSELAKE MERDEKA --- Eff. date:	92.0000000 O 5.0000000 3.0000000 100.0000000 2008-JUL-09	ROSEBANK TWP 5 RGE 31 W1M SW7 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							* C0370	2006-NOV-08	JOA	N	|
M0306A	LEBLANC ET AL PNG WI	1984-JUL-19 2999-DEC-31 Ext: HBP	P	16.188 10.749	16.187 10.748	WI --- WHITECAP * ARCP PENNWE --- Eff. date:	66.4000000 29.0000000 O 4.6000000 100.0000000 2011-JAN-01	CANTAL TWP 5 RGE 34 W1M SW 25 All P&NG (Undivided Interest : 50.0000000)				
	LSR; Paid to CLAIRE LEBLANC Convertible No; Ownership 33.334% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to JANICE RUTTEN Convertible No; Ownership 33.333% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to MONIQUE LEMIEUX Convertible No; Ownership 33.333% ALL MINERAL Fixed 17% Based on 100% Production							* C0233 C0234 C0235 C0236 C0237 C0251 ARC (SASK) ET AL CANTAL 6A-25 141/06-25-005-34W1/00	1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06	PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PROD OIL	| | | | | |	
M0307A	ADVANTAGE PNG WI	1987-JUN-04 2999-DEC-31 Ext: HBP	P	16.175 10.740	0.000 0.000	WI --- WHITECAP * ARCP PENNWE --- Eff. date:	66.4000000 29.0000000 O 4.6000000 100.0000000 2011-JAN-01	CANTAL TWP 5 RGE 34 W1M LSD 5,6 SEC 25 All P&NG (Undivided Interest : 50.0000000)				
	LSR; Paid to ADVANTAGE OIL & GAS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 22% Based on 100% Production							* C0233 C0234 C0235 C0236 C0237 C0251 ARC (SASK) ET AL CANTAL 6A-25 141/06-25-005-34W1/00	1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06 1986-JAN-06	PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PARTAGMTN PROD OIL	| | | | | |	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0308A	PN 18976 PNG WI	1983-DEC-09 2999-DEC-31 Ext: 43	P	32.375 10.101	0.000 0.000	WI ---------- WHITECAP * CRESCENT ALTHEND WINSTAR ---------- 100.0000000 Eff. date:	31.2000000 56.8000000 O 8.0000000 4.0000000 ---------- 100.0000000 2010-JUN-07	MIDALE TWP 5 RGE 10 W2M LSD 3,4 SEC 32 P&NG to Base MIDALE (Undivided Interest : 100.0000000) C0222 1983-DEC-13 PARTAGMTN | C0223 1983-DEC-13 PARTAGMTN | C0224 1983-DEC-13 PARTAGMTN | C0225 1983-DEC-13 PARTAGMTN | C0226 1983-DEC-13 PARTAGMTN | PILOT ET AL MIDALE 3-32 111/03-32-005-10W2/00 SUSP UNKNOWN	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production								
M0286A	PN 65569 PNG WI	2011-APR-11 2017-MAR-31	N	0.000 0.000	32.370 32.370	WI ---------- * WHITECAP ---------- 100.0000000 Eff. date:	100.0000000 2012-APR-01	WEYBURN TWP 5 RGE 12 W2M LSD 5, 6 SEC 29 All P&NG (Undivided Interest : 100.0000000)	
	Lessor; Convertible No; Ownership 100% OIL & GAS Crown Sliding Scale Based on 100% Production								
M0309A	PN 18992 PNG WI	1983-DEC-09 2999-DEC-31 Ext: 43	P	32.375 10.101	0.000 0.000	WI ---------- WHITECAP * CRESCENT ALTHEND WINSTAR ---------- 100.0000000 Eff. date:	31.2000000 56.8000000 O 8.0000000 4.0000000 ---------- 100.0000000 2010-JUN-07	MIDALE TWP 5 RGE 12 W2M LSD 15,16 SEC 36 P&NG to Base MIDALE (Undivided Interest : 100.0000000) C0222 1983-DEC-13 PARTAGMTN | C0223 1983-DEC-13 PARTAGMTN | C0224 1983-DEC-13 PARTAGMTN | C0225 1983-DEC-13 PARTAGMTN | C0226 1983-DEC-13 PARTAGMTN | PILOT ET AL MIDALE 15-36 131/15-36-005-12W2/00 PROD OIL PILOT MIDALE 3HZ 3B13-31-4B15-36 191/15-36-005-12W2/00 PROD OIL	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production								

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0310A	PN 17460 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1982-MAR-11 2999-DEC-31 Ext: 43	P	32.375 1.727	0.000 0.000	WI ---------- WHITECAP 5.3330000 PENN 6.4000000 SAN TAN 50.9335000 O STANDARD2 37.3335000 ---------- 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 5 RGE 13 W2M LSD 9,10 SEC 19 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0202 2002-JAN-18 JOA NCE ENER ET AL WEYBURN 10-19 141/10-19-005-13W2/00 PROD OIL	N |
M0311A	PN 19000 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1983-DEC-09 2999-DEC-31 Ext: 43	P	32.375 8.469	0.000 0.000	WI ---------- WHITECAP 26.1600000 ALTHEND 2.4000000 PENN 1.2000000 SAN TAN 70.2400000 O ---------- 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 5 RGE 13 W2M LSD 7,8 SEC 20 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0203 2000-DEC-01 JOA NCE WEYBURN 2HZ 2D8-20-3A7-20 191/07-20-005-13W2/00 SUSP UNKNOWN NCE ENER ET AL WEYBURN 8-20 141/08-20-005-13W2/00 SUSP UNKNOWN	N |
M0574A	PN 57100 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2005-DEC-06 2013-MAR-31 Ext: EXT	P	64.750 32.375	0.000 0.000	POOLED INT ---------- * WHITECAP 50.0000000 PBNP 50.0000000 O ---------- 100.0000000 Eff. date: 2009-DEC-21		COLGATE TWP 5 RGE 15 W2M SW36 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0368 2006-OCT-25 POOL PEERLESS COLGATE 5A-36 131/05-36-005-15W2/00 SUSP UNKNOWN PEERLESS ET AL COLGATE HZ 4D8-35-4A5-36 191/05-36-005-15W2/00 DRY AND UNKNO	N |
M0340A	PN 54264 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2004-AUG-10 2999-DEC-31 Ext: 43	P	64.750 64.750	0.000 0.000	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 Eff. date: 2008-NOV-20		QUEENSDALE TWP 6 RGE 2 W2M NW11 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000) C0184 2005-SEP-23 PURSAL SPRY ET AL QUEENSDALE WEST HZ 3D14-11-3 191/12-11-006-02W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0571A	PN 57013 PNG RI&WI	2005-DEC-06 2012-MAR-31 Ext: 43	P	97.130 0.000	0.000 0.000	WI ---------- * TRIWEST 100.0000000 O ---------- 100.0000000	WILLMAR TWP 6 RGE 3 W2M SW6, LSD 7,8 SEC 6 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to WHITECAP RESOURCES INC. Borne by All WI Owners Non-conv -GAS: 15% Based on 100% of Production -OIL: 5-15% (1/150) Based on 100% of Production					Eff. date: 2011-AUG-25	* C0390 2010-NOV-08 FOA TRIWEST WILLMAR HZ 3B5-5-4B5-6-6-3W2 191/05-06-006-03W2/00 PROD OIL	
M0447A	KEYSTONE PNG WI	2002-JUL-01 2999-DEC-31 Ext: HBP	P	32.000 8.000	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 CRESCENT 50.0000000 O * LAKEVIEW 25.0000000 ---------- 100.0000000	WORDSWORTH TWP 6 RGE 5 W2M NW26 P&NG to Base FROBISHER (Undivided Interest : 50.0000000)	
	LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production NGOR - Paid to KEYSTONE ROYALTY CORP. Borne by WHITECAP Non-conv -OIL: 5-15% (1/23.8365) Based on 75% of Production payable on 50% of mineral interest					Eff. date: 2008-JUL-01	* C0269 2002-JUN-01 ROY | U * C0270 2002-JUL-01 POOL N | * C0271 2002-JUL-01 ROY | U BULLDOG ET AL WORDSWORTH HZ 2C14-26-1B1 191/12-26-006-05W2/00 PROD OIL BULLDOG ET AL WORDSWORTH HZ 2C15-26-2A1 192/12-26-006-05W2/00 PROD OIL FLATLAND INX WORDSWORTH 2C14-26 131/14-26-006-05W2/00 ABD UNKNOWN BULLDOG ET AL WORDSWORTH HZ 1D16-27-2A3 191/03-35-006-05W2/00 PROD OIL	
M0529A	PN 61575 PNG WI	2008-OCT-06 2014-MAR-31	N	0.000 0.000	16.090 8.045	WI ---------- WHITECAP 50.0000000 O * TBIRD 50.0000000 ----------	WORDSWORTH TWP 6 RGE 5 W2M LSD 1 SEC 32 P&NG From Base FROBISHER-ALIDA FM To Top BASEMENT (Undivided Interest : 100.0000000)	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production					100.0000000 Eff. date: 2008-NOV-20		

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0494A	PN 60055 PNG WI	2007-DEC-03 2013-MAR-31	N	0.000 0.000	111.790 55.895	WI ----------		WORDSWORTH TWP 6 RGE 5 W2M NE32, LSD 2, 7, 8 SEC 32	
					WHITECAP	50.0000000		P&NG From Base FROBISHER-ALIDA FM To Base	
					KALABASH	2.5000000		BAKKEN FM	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES				* TBIRD	47.5000000	O	(Undivided Interest : 100.0000000)	
	Convertible No; Ownership 100%					----------			
	ALL MINERAL Crown Sliding Scale Based on 100% Production					100.0000000		* C0301 2008-MAY-15 PARTAGMTN	|
					Eff. date:	2008-NOV-20			
M0498A	GREENWOOD, P. & PNG WI	2007-NOV-30 2999-DEC-31	N	0.000 0.000	32.375 16.188	WI ----------		WORDSWORTH TWP 6 RGE 5 W2M LSD 3,4 SEC 33	
		Ext: HBP			WHITECAP	50.0000000		P&NG From Base FROBISHER-ALIDA FM To Base	
					KALABASH	2.5000000		BAKKEN FM	
	LSR; Paid to PHILIP AND SANDRA GREENWOOD				* TBIRD	47.5000000	O	(Undivided Interest : 100.0000000)	
	Convertible No; Ownership 100%					----------			
	ALL MINERAL Fixed 13% Based on 100% Production					100.0000000		* C0301 2008-MAY-15 PARTAGMTN	|
					Eff. date:	2008-NOV-20			
M0497A	GREENWOOD, P. & PNG WI	1962-JUL-14 2999-DEC-31	N	0.000 0.000	32.375 16.188	WI ----------		WORDSWORTH TWP 6 RGE 5 W2M LSD 5,6 SEC 33	
		Ext: HBP			WHITECAP	50.0000000		P&NG From Base FROBISHER-ALIDA FM To Base	
					KALABASH	2.5000000		BAKKEN FM	
	LSR; Paid to PHILIP AND SANDRA GREENWOOD				* TBIRD	47.5000000	O	(Undivided Interest : 100.0000000)	
	Convertible No; Ownership 100%					----------			
	ALL MINERAL Fixed 12.5% Based on 100% Production					100.0000000		* C0301 2008-MAY-15 PARTAGMTN	|
					Eff. date:	2008-NOV-20			
M0496A	SASKATOON LEASE PNG WI	1962-APR-09 2999-DEC-31	N	0.000 0.000	64.750 32.375	WI ----------		WORDSWORTH TWP 6 RGE 5 W2M LSD 9,11,14,16 SEC 33	
		Ext: HBP			WHITECAP	50.0000000		P&NG From Base FROBISHER-ALIDA FM To Base	
					KALABASH	2.5000000		BAKKEN FM	
	LSR; Paid to SASKATOON ASSETS INC. C/O SCOTT LAND & LEASE LTD.				* TBIRD	47.5000000	O	(Undivided Interest : 100.0000000)	
	Convertible No; Ownership 100%					----------			
	ALL MINERAL Fixed 12.5% Based on 100% Production					100.0000000		* C0301 2008-MAY-15 PARTAGMTN	|
	NGOR - Paid to UNKNOWN Borne by All WI Owners Non-conv				Eff. date:	2008-NOV-20			
	-O&G: 2% Based on 20% of Production								
M0495A	CANADA TRUSTCO PNG WI	2001-MAY-11 2999-DEC-31	N	0.000 0.000	64.750 32.375	WI ----------		WORDSWORTH TWP 6 RGE 5 W2M LSD 10,12,13,15 SEC 33	
		Ext: HBP			WHITECAP	50.0000000		P&NG From Base FROBISHER-ALIDA FM To Base	
					KALABASH	2.5000000		BAKKEN FM	
	LSR; Paid to CANADA TRUSTCO MORTGAGE CORPORATION				* TBIRD	47.5000000	O	(Undivided Interest : 100.0000000)	
	Convertible No; Ownership 100%					----------			
	ALL MINERAL Fixed 17% Based on 100% Production					100.0000000		* C0301 2008-MAY-15 PARTAGMTN	|
					Eff. date:	2008-NOV-20			

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0501A	PN 54634 PNG WI Ext: 43	2004-OCT-05 2999-DEC-31	N	0.000 0.000	64.750 32.375	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000		WORDSWORTH TWP 6 RGE 5 W2M SE34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production					* TBIRD 47.5000000 ---------- 100.0000000 Eff. date: 2008-NOV-20	O	(Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN	|
M0499A	PN 50872 PNG WI Ext: 43	2002-OCT-01 2999-DEC-31	P	64.350 32.175	0.000 0.000	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000		WORDSWORTH TWP 6 RGE 5 W2M SW34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production					* TBIRD 47.5000000 ---------- 100.0000000 Eff. date: 2008-NOV-20	O	(Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN T BIRD BROWNING HZ 1A4-3-4B4-34 191/04-34-006-05W2/00 PROD OIL	|
M0500A	PN 50874 PNG WI Ext: 43	2002-OCT-01 2999-DEC-31	P	63.540 31.770	0.000 0.000	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000		WORDSWORTH TWP 6 RGE 5 W2M NW34 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production					* TBIRD 47.5000000 ---------- 100.0000000 Eff. date: 2008-NOV-20	O	(Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN T BIRD BROWNING HZ 1A4-3-4B4-34 191/04-34-006-05W2/00 PROD OIL	|
M0454A	FREEHOLD/PENN W PNG WI Ext: HBP	2003-DEC-14 2999-DEC-31	P	64.750 16.188	0.000 0.000	WI ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 LAKEVIEW 25.0000000	O	WORDSWORTH TWP 6 RGE 5 W2M SE 35 (EXCL. PRODUCTION FROM 191/2-35, 192/2-35 & 192/8-3 WELLS) P&NG to Base FROBISHER	
	Lessor; Paid to FREEHOLD ROYALTIES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL					---------- 100.0000000 Eff. date: 2008-JUL-01		(Undivided Interest : 100.0000000) * C0269 2002-JUN-01 ROY * C0273 2003-OCT-21 SO N BULLDOG ET AL WORDSWORTH HZ 1C15-26-1C7 191/07-35-006-05W2/00 PROD OIL BULLDOG ET AL WORDSWORTH 2HZ 1C16-26-2D 191/08-35-006-05W2/00 PROD OIL	| U |

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File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0454A	- Continued Lessor; Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production							
M0454B	FREEHOLD/PENN W PNG WI Lessor; Paid to FREEHOLD ROYALTIES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL Lessor; Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	2003-DEC-14 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000 Eff. date: 2009-NOV-19	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000	WORDSWORTH TWP 6 RGE 5 W2M SE 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER (Undivided Interest : 100.0000000) * C0269 2002-JUN-01 ROY | U C0273 2003-OCT-21 SO N | * C0325 2009-NOV-17 POOL N | CPEC WORDSWORTH 2HZ 2A10-35-3A2-35-6-5W 191/02-35-006-05W2/00 PROD OIL CPEC WORDSWORTH 2HZ 4B10-35-3B2-35-6-5W 192/02-35-006-05W2/00 PROD OIL	
M0454C	FREEHOLD/PENN W PNG WI Lessor; Paid to FREEHOLD ROYALTIES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL	2003-DEC-14 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000 Eff. date: 2012-MAY-31	POOLED INT ---------- WHITECAP 12.5000000 * CRESCENT 25.0000000 O LAKEVIEW 12.5000000 NAL CORP 50.0000000 ---------- 100.0000000	WORDSWORTH TWP 6 RGE 5 W2M SE 35 (PRODUCTION FROM 192/8-35 WELL ONLY) P&NG In FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0269 2002-JUN-01 ROY | U C0273 2003-OCT-21 SO N | * C0389 2010-SEP-28 POOL N | CPEC WORDSWORTH HZ 2B4-36-1D8-35 192/08-35-006-05W2/00 LOC OIL	

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File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0454C	- Continued Lessor; Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Deductions: NO DEDUCTIONS EXCEPT ACTUAL COSTS OF TRANSPORTATION FROM POINT OF MEASUREMENT TO TO POINT OF DELIVERY OF CRUDE OIL NGOR - Paid to WAYNE BROWN Borne by CRESCENT(50) LAKEVIEW(25) WHITECAP(25) Non-conv -O&G: 1% Based on 100% of Production calculated on 50% of the DSU							
M0455A	PENN WEST PNG WI LSR; Paid to PENN WEST PETROLEUM LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 22% Based on 50% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	2003-FEB-25 2999-DEC-31 Ext: HBP	P	29.375 7.344	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000 Eff. date: 2008-JUL-01	WORDSWORTH TWP 6 RGE 5 W2M PTN SW 35 (EXCL. OUT OF LSD 3 & 4 AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5 W2M; EXCLUDING PRODUCTION FROM 191/2-35 & 192/2-35 WELLS) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0269 2002-JUN-01 ROY | U * C0270 2002-JUL-01 POOL N | CPG WORDSWORTH HZ 2A12-35-3A4-35 191/04-35-006-05W2/00 PROD OIL CPG ET AL WORDSWORTH HZ 1B12-35-4B4-35 192/04-35-006-05W2/00 PROD OIL BULLDOG ET AL WORDSWORTH 2HZ 6C14-26-4B 191/06-35-006-05W2/00 PROD OIL	
M0455B	PENN WEST PNG WI LSR; Paid to PENN WEST PETROLEUM LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 22% Based on 50% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	2003-FEB-25 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000 Eff. date: 2009-NOV-19	WORDSWORTH TWP 6 RGE 5 W2M PTN SW 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER (Undivided Interest : 50.0000000) * C0269 2002-JUN-01 ROY | U C0270 2002-JUL-01 POOL N | * C0325 2009-NOV-17 POOL N | CPEC WORDSWORTH 2HZ 2A10-35-3A2-35-6-5W 191/02-35-006-05W2/00 PROD OIL	

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File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	- - - - - - Working Interest - - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0455B	- Continued						CPEC WORDSWORTH 2HZ 4B10-35-3B2-35-6-5W 192/02-35-006-05W2/00 PROD OIL	
M0456A	FREEHOLD PNG WI Lessor; Convertible No; Ownership 100% ALL MINERAL Fixed 21.5% Based on 100% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	2003-MAR-06 2999-DEC-31 Ext: HBP	P	29.375 7.344	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000 Eff. date: 2008-JUL-01	WORDSWORTH TWP 6 RGE 5 W2M PTN SW 35 (EXCL. OUT OF LSD 3 & 4 AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5 W2M; EXCLUDING PRODUCTION FROM 191/2-35 & 192/2-35 WELLS) P&NG to Base FROBISHER * C0269 2002-JUN-01 ROY | U * C0270 2002-JUL-01 POOL N | CPG WORDSWORTH HZ 2A12-35-3A4-35 191/04-35-006-05W2/00 PROD OIL CPG ET AL WORDSWORTH HZ 1B12-35-4B4-35 192/04-35-006-05W2/00 PROD OIL BULLDOG ET AL WORDSWORTH 2HZ 6C14-26-4B 191/06-35-006-05W2/00 PROD OIL	
M0456B	FREEHOLD PNG WI Lessor; Convertible No; Ownership 100% ALL MINERAL Fixed 21.5% Based on 100% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production	2003-MAR-06 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000 Eff. date: 2009-NOV-19	WORDSWORTH TWP 6 RGE 5 W2M PTN SW 35 (PRODUCTION FROM 191/2-35 & 192/2-35 WELLS ONLY) P&NG In FROBISHER * C0269 2002-JUN-01 ROY | U C0270 2002-JUL-01 POOL N | * C0325 2009-NOV-17 POOL N | CPEC WORDSWORTH 2HZ 2A10-35-3A2-35-6-5W 191/02-35-006-05W2/00 PROD OIL CPEC WORDSWORTH 2HZ 4B10-35-3B2-35-6-5W 192/02-35-006-05W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0457A	FREEHOLD/PENN W PNG WI	2002-OCT-28 2999-DEC-31 Ext: HBP	P	6.000 1.500	0.000 0.000	POOLED INT ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O LAKEVIEW 25.0000000 ---------- 100.0000000 Eff. date: 2008-JUL-01		WORDSWORTH TWP 6 RGE 5 W2M PTN LSD 3,4 SEC 35 (AN AREA CONSISTING OF 150 METRES SURROUNDING THE WELLBORE FOR THE WELL 1D16-27-2A3-35-6-5W2M) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0269 2002-JUN-01 ROY | U * C0270 2002-JUL-01 POOL N |	
	LSR; Paid to PENN WEST PETROLEUM LTD. Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production Lessor; Paid to FREEHOLD ROYALTIES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 22% Based on 100% Production NGOR - Paid to WAYNE BROWN Borne by All WI Owners Non-conv -O&G: 1% Based on 100% of Production							BULLDOG ET AL WORDSWORTH HZ 1D16-27-2A3 191/03-35-006-05W2/00 PROD OIL	
M0559B	PN 55619 PNG WI	2005-APR-12 2999-DEC-31 Ext: 43	P	11.617 8.520	0.000 0.000	POOLED INT ---------- * WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ---------- 100.0000000 Eff. date: 2011-JAN-01		BROWNING TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 4D11-35-3C9-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000) * C0344 2005-AUG-24 POOL N |	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							CALGAS WORDSWORTH 2HZ 4D11-35-3C9-35 191/09-35-006-05W2/00 PROD OIL CALGAS WORDSWORTH RE SWD 13A-35 142/13-35-006-05W2/00 DISP WATER	
M0559C	PN 55619 PNG WI	2005-APR-12 2999-DEC-31 Ext: 43	P	11.617 8.520	0.000 0.000	POOLED INT ---------- * WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ---------- 100.0000000 Eff. date: 2011-JAN-01		BROWNING TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 1A14-35-1A15-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000) * C0349 2005-NOV-23 POOL N |	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							CALGAS WORDSWORTH 2HZ 1A14-35-1A15-35 191/15-35-006-05W2/00 INJ WATER	
M0559D	PN 55619 PNG WI	2005-APR-12 2999-DEC-31 Ext: 43	P	11.621 8.523	0.000 0.000	POOLED INT ---------- * WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ---------- 100.0000000 Eff. date: 2011-JAN-01		BROWNING TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 3A14-35-2D16-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000)	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							CALGAS WORDSWORTH HZ 3A14-35-2D16-35 192/16-35-006-05W2/00 PROD OIL	

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File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	- - - - - - Working Interest - - - - - - Payor		Legal Description Contracts Wells	ROFR WI | Roy
M0559D	- Continued							* C0350 2005-NOV-28 POOL	N |
M0559E	PN 55619 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2005-APR-12 2999-DEC-31 Ext: 43	P	11.621 8.523	0.000 0.000	POOLED INT ---------- * WHITECAP 73.3400000 O FREEHOLDP 26.6600000 ---------- 100.0000000 Eff. date: 2011-JAN-01		BROWNING TWP 6 RGE 5 W2M NE35 (PRODUCTION FROM 1A11-35-3A9-35 WELL ONLY) P&NG In FROBISHER (Undivided Interest : 73.3400000) * C0351 2006-FEB-07 POOL CALGAS WORDSWORTH 3HZ 1A11-35-3A9-35 192/09-35-006-05W2/00 PROD OIL	N |
M0559A	PN 55619 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2005-APR-12 2999-DEC-31 Ext: 43	N	0.000 0.000	0.000 0.000	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09		BROWNING TWP 6 RGE 5 W2M NE35 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 73.3400000)	
M0593A	PN 55620 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2005-APR-12 2999-DEC-31 Ext: 43	N	0.000 0.000	0.000 0.000	WI ---------- WHITECAP 65.0000000 O * CRESCENT 35.0000000 ---------- 100.0000000 Eff. date: 2008-JUL-09		BROWNING TWP 6 RGE 5 W2M LSD 11,12 SEC 35 (EXCLUDING PRODUCTION FROM 191/12-35 & 192/12-35 WELLS) P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 76.6700000)	
M0593B	PN 55620 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2005-APR-12 2999-DEC-31 Ext: 43	P	24.297 12.109	0.000 0.000	POOLED INT ---------- WHITECAP 49.8355000 O * CRESCENT 26.8345000 FREEHOLDP 11.6650000 PENN 11.6650000 ---------- 100.0000000 Eff. date: 2011-JAN-01		BROWNING TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 76.6700000) * C0347 2006-FEB-10 POOL CALGAS WORDSWORTH 2HZ 2C10-35-1C12-35 191/12-35-006-05W2/00 PROD OIL SPRY WORDSWORTH 2HZ 2B10-35-4B12-35 192/12-35-006-05W2/00 SUSP UNKNOWN	N |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0594A	FREEHOLD PNG WI	2006-FEB-15 2999-DEC-31 Ext: HBP	P	3.777 1.882	0.000 0.000 Payor	POOLED INT ---------- WHITECAP 49.8355000 O CRESCENT 26.8345000 * FREEHOLDP 11.6650000 PENN 11.6650000 ---------- 100.0000000 Eff. date: 2011-JAN-01	BROWNING TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 11.6650000) * C0347 2006-FEB-10 POOL N | CALGAS WORDSWORTH 2HZ 2C10-35-1C12-35 191/12-35-006-05W2/00 PROD OIL SPRY WORDSWORTH 2HZ 2B10-35-4B12-35 192/12-35-006-05W2/00 SUSP UNKNOWN	
	Lessor; Convertible No; Ownership 100% OIL & GAS Fixed 20% Based on 100% Production							
M0628A	PENN WEST PNG WI	2006-FEB-22 2999-DEC-31 Ext: HBP	P	3.777 1.882	0.000 0.000 Payor	POOLED INT ---------- WHITECAP 49.8355000 O CRESCENT 26.8345000 FREEHOLDP 11.6650000 PENN 11.6650000 ---------- 100.0000000 Eff. date: 2011-JAN-01	BROWNING TWP 6 RGE 5 W2M LSD 11,12 SEC 35 P&NG In FROBISHER (Undivided Interest : 11.6650000) * C0347 2006-FEB-10 POOL N | CALGAS WORDSWORTH 2HZ 2C10-35-1C12-35 191/12-35-006-05W2/00 PROD OIL SPRY WORDSWORTH 2HZ 2B10-35-4B12-35 192/12-35-006-05W2/00 SUSP UNKNOWN	
	LSR; Paid to PENN WEST PETROLEUM LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 20% Based on 100% Production							
M0312A	PN 19825 PNG WI	1984-JUN-07 2999-DEC-31 Ext: 43	P	32.173 15.137	0.000 0.000 Payor	WI ---------- WHITECAP 47.0500000 * CRESCENT 23.3500000 O KK 4.0000000 PENLOW 4.0000000 UNICORN 4.0000000 WINSTAR 17.6000000 ---------- 100.0000000 Eff. date: 2008-NOV-20	MIDALE TWP 6 RGE 10 W2M LSD 15,16 SEC 20 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0212 1984-NOV-15 PARTAGMTN | C0213 1984-DEC-24 PARTAGMTN | C0214 1984-NOV-15 PARTAGMTN | C0215 1984-NOV-15 PARTAGMTN | C0216 1984-NOV-15 PARTAGMTN | C0217 1984-NOV-15 PARTAGMTN | C0218 1984-NOV-15 PARTAGMTN | C0219 1984-NOV-15 PARTAGMTN | C0220 1984-NOV-15 PARTAGMTN | C0221 1984-NOV-15 PARTAGMTN | PILOT ET AL MIDALE 15-20 101/15-20-006-10W2/00 PROD OIL	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	Working Interest Payor		Legal Description Contracts Wells	ROFR WI | Roy
M0313A	PN 21445 PNG WI	1985-JUN-13 2999-DEC-31 Ext: 43	P	32.172 15.137	0.000 0.000	WI WHITECAP 47.0500000 * CRESCENT 23.3500000 O KK 4.0000000 PENLOW 4.0000000 UNICORN 4.0000000 WINSTAR 17.6000000 100.0000000 Eff. date: 2008-NOV-20		MIDALE TWP 6 RGE 10 W2M LSD 1,2 SEC 29 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0212 1984-NOV-15 PARTAGMTN | C0213 1984-DEC-24 PARTAGMTN | C0214 1984-NOV-15 PARTAGMTN | C0215 1984-NOV-15 PARTAGMTN | C0216 1984-NOV-15 PARTAGMTN | C0217 1984-NOV-15 PARTAGMTN | C0218 1984-NOV-15 PARTAGMTN | C0219 1984-NOV-15 PARTAGMTN | C0220 1984-NOV-15 PARTAGMTN | C0221 1984-NOV-15 PARTAGMTN |	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							PILOT ET AL MIDALE 1A-29 111/01-29-006-10W2/00 SUSP UNKNOWN	
M0314A	PN 18605 PNG WI	1983-SEP-15 2999-DEC-31 Ext: 43	P	32.375 8.806	0.000 0.000	WI WHITECAP 27.2000000 * CRESCENT 60.8000000 O ALTHEND 8.0000000 PENN 4.0000000 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 6 RGE 12 W2M LSD 15,16 SEC 30 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0222 1983-DEC-13 PARTAGMTN | C0223 1983-DEC-13 PARTAGMTN | C0224 1983-DEC-13 PARTAGMTN | C0225 1983-DEC-13 PARTAGMTN | C0226 1983-DEC-13 PARTAGMTN |	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							PILOT ET AL WEYBURN 16A-30 102/16-30-006-12W2/00 SUSP UNKNOWN	
M0315A	PN 18606 PNG WI	1983-SEP-15 2999-DEC-31 Ext: 43	P	31.918 9.958	0.000 0.000	WI WHITECAP 31.2000000 * CRESCENT 56.8000000 O ALTHEND 8.0000000 PENN 4.0000000 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 6 RGE 12 W2M PTN LSD 3,4 SEC 32 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0204 2001-NOV-08 JOA N |	
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production							PILOT ET AL WEYBURN 4A-32 102/04-32-006-12W2/00 SUSP UNKNOWN	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net	Working Interest Payor		Legal Description Contracts Wells	ROFR WI | Roy
M0316A	CENOVUS PET WI Ext: HBP LSR; Paid to CENOVUS ENERGY INC. Convertible No; Ownership 100% OIL Fixed 20% Based on 100% Production	1997-FEB-10 2999-DEC-31	P	0.465 0.145	0.000 0.000	WI ---------- WHITECAP 31.2000000 * CRESCENT 56.8000000 O ALTHEND 8.0000000 PENN 4.0000000 ---------- 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 6 RGE 12 W2M PTN LSD 3 SEC 32 Petroleum to Base SOURIS VALLEY FM (Undivided Interest : 100.0000000) * C0204 2001-NOV-08 JOA N | PILOT ET AL WEYBURN 4A-32 102/04-32-006-12W2/00 SUSP UNKNOWN	
M0317A	PN 22239 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1985-DEC-12 2999-DEC-31	P	32.172 19.561	0.000 0.000	WI ---------- WHITECAP 60.8000000 * CRESCENT 34.0000000 O PENNWE 5.2000000 ---------- 100.0000000 Eff. date: 2008-NOV-20		WEYBURN TWP 6 RGE 12 W2M LSD 7, 8 SEC 36 P&NG to Base MIDALE (Undivided Interest : 100.0000000) * C0233 1986-JAN-06 PARTAGMTN | C0234 1986-JAN-06 PARTAGMTN | C0235 1986-JAN-06 PARTAGMTN | C0236 1986-JAN-06 PARTAGMTN | C0237 1986-JAN-06 PARTAGMTN | C0251 1986-JAN-06 PARTAGMTN | PILOT ET AL WEYBURN 7-36 101/07-36-006-12W2/00 SUSP UNKNOWN	
M0595A	PN 57986 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2006-JUN-13 3000-JAN-01	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09		TATAGWA TWP 6 RGE 15 W2M LSD 13,14,15,16 SEC 28 P&NG to Base MIDALE BEDS (Undivided Interest : 100.0000000)	
M0493A	PN 50875 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2002-OCT-01 2999-DEC-31	P	129.090 64.545	0.000 0.000	WI ---------- * WHITECAP 50.0000000 O KALABASH 2.5000000 TBIRD 47.5000000 ---------- 100.0000000 Eff. date: 2008-NOV-20		WORDSWORTH TWP 7 RGE 5 W2M W2 P&NG to Base BAKKEN FM (Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN | TBIRD ET AL WORDSWORTH HZ 4A3-3-3A3-2-7 191/03-02-007-05W2/00 PROD OIL SPRY ET AL WORDSWORTH HZ 3C14-35-2D6-2- 191/06-02-007-05W2/00 PROD OIL	

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File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0493A	- Continued						SPRY ET AL WORDSWORTH 2HZ 3D13-35-4B6-2 192/06-02-007-05W2/00 PROD OIL	
M0453A	PN 51349 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2002-DEC-03 2999-DEC-31 Ext: 43	P	31.970 3.996	0.000 0.000 Eff. date:	WI ---------- WHITECAP 12.5000000 CRESCENT 12.5000000 O LAKEVIEW 12.5000000 * PENNWE 62.5000000 ---------- 100.0000000 2008-AUG-07	WORDSWORTH TWP 7 RGE 5 W2M LSD 7,8 SEC 2 P&NG to Base FROBISHER-ALIDA FM (Undivided Interest : 100.0000000) * C0274 2004-APR-01 F/O&OPT N | BULLDOG ET AL WORDSWORTH 2HZ 3C5-1-1B7- 191/07-02-007-05W2/00 SUSP UNKNOWN	
M0502A	SASKATOON LEASE PNG WI LSR; Paid to SASKATOON LEASEHOLDS Convertible No; Ownership 100% ALL MINERAL Fixed 18% Based on 100% Production	2007-MAY-10 2999-DEC-31 Ext: HBP	P	16.188 8.094	16.187 8.094 Eff. date:	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000 * TBIRD 47.5000000 O ---------- 100.0000000 2008-NOV-20	WORDSWORTH TWP 7 RGE 5 W2M LSD 1,8 SEC 3 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN | TBIRD ET AL WORDSWORTH HZ 4A3-3-3A3-2-7 191/03-02-007-05W2/00 PROD OIL	
M0442A	CANADA TRUST PNG WI LSR; Paid to THE CANADA TRUST COMPANY TD PRIVATE CLIENT GROUP Convertible No; Ownership 100% ALL MINERAL Fixed 18% Based on 100% Production	2008-SEP-22 3000-JAN-01 Ext: HBP	P	16.188 8.094	16.187 8.094 Eff. date:	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000 * TBIRD 47.5000000 O ---------- 100.0000000 2008-NOV-20	WORDSWORTH TWP 7 RGE 5 W2M LSD 2,7 SEC 3 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN | TBIRD ET AL WORDSWORTH HZ 4A3-3-3A3-2-7 191/03-02-007-05W2/00 PROD OIL	
M0503A	MALONE, D. & R. PNG WI LSR; Paid to DIERDRE MALONE Convertible No; Ownership 75% ALL MINERAL Fixed 12.5% Based on 100% Production LSR; Paid to RICHARD MALONE Convertible No; Ownership 25% ALL MINERAL Fixed 12.5% Based on 100% Production	1962-JUL-27 2999-DEC-31 Ext: HBP	N	0.000 0.000	64.750 32.375 Eff. date:	WI ---------- WHITECAP 50.0000000 KALABASH 2.5000000 * TBIRD 47.5000000 O ---------- 100.0000000 2008-NOV-20	WORDSWORTH TWP 7 RGE 5 W2M SE5 P&NG From Base FROBISHER-ALIDA FM To Base BAKKEN FM (Undivided Interest : 100.0000000) * C0301 2008-MAY-15 PARTAGMTN |	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells			ROFR WI	Roy
M0452A	PN 50555 PNG WI	2002-AUG-13 2999-DEC-31 Ext: 43	P	64.750 8.094	0.000 0.000	POOLED INT WHITECAP 12.5000000 * CNR 87.5000000 O	O	INNES TWP 7 RGE 11 W2M SE34 (PRODUCTION FROM 191/01-34 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production					100.0000000 Eff. date: 2010-MAR-01		* C0280	2008-JAN-23	POOL	Y	
								CPG INNES HZ 1B1-3-3A1-34 191/01-34-007-11W2/00 PROD OIL				
M0446A	PN 50558 PNG WI	2002-AUG-13 2999-DEC-31 Ext: 43	P	64.750 16.188	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 75.0000000 O	O	INNES TWP 7 RGE 11 W2M NE34 (EXCLUDING PRODUCTION FROM 191/01-34 WELL) P&NG to Top BAKKEN FM (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production					100.0000000 Eff. date: 2008-SEP-13		* C0265 * C0266	2002-AUG-13 2002-NOV-04	JOA ROY	Y 	 U
								SURGE ET AL INNES 2HZ 1D16-34-3D1-3 191/01-03-008-11W2/00 SHUTIN UNKNOW				
M0446B	PN 50558 PNG WI	2002-AUG-13 2999-DEC-31 Ext: 43	N	0.000 0.000	0.000 0.000	WI WHITECAP 25.0000000 CNR 75.0000000 O	O	INNES TWP 7 RGE 11 W2M NE34 (EXCLUDING PRODUCTION FROM 191/01-34 WELL) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production					100.0000000 Eff. date: 2011-JUL-01		* C0265 * C0266 C0280	2002-AUG-13 2002-NOV-04 2008-JAN-23	JOA ROY POOL	Y Y	 U
M0446C	PN 50558 PNG WI	2002-AUG-13 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000	POOLED INT WHITECAP 12.5000000 CNR 87.5000000 O	O	INNES TWP 7 RGE 11 W2M NE34 (PRODUCTION FROM 191/01-34 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000)				
	CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to DPX INC. Borne by CNR(75) WHITECAP(25) Non-conv -O&G: 2.5% Based on 100% of Production					100.0000000 Eff. date: 2010-MAR-01		C0265 * C0266 * C0280	2002-AUG-13 2002-NOV-04 2008-JAN-23	JOA ROY POOL	Y Y	 U
								CPG INNES HZ 1B1-3-3A1-34 191/01-34-007-11W2/00 PROD OIL				

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0443A	BROCK, W. PNG WI LSR; Paid to WARREN BROCK Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2003-SEP-26 2999-DEC-31 Ext: HBP	P	32.000 8.000	0.000 0.000	WI ---------- WHITECAP 25.0000000 * CRESCENT 50.0000000 O PENN 25.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M SE35 (EXCLUDING PRODUCTION FROM 191/01-35 & 191/07-35 WELLS) All P&NG Excluding P&NG In BAKKEN FM (Undivided Interest : 50.0000000) * C0265 2002-AUG-13 JOA	Y |
M0443B	BROCK, W. PNG WI LSR; Paid to WARREN BROCK Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2003-SEP-26 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 12.5000000 CNR 50.0000000 O * CRESCENT 25.0000000 PENN 12.5000000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M SE35 (PRODUCTION FROM 191/01-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0267 2004-OCT-27 POOL INNOVA ET AL INNES 3HZ 1A9-35-3A1-35 191/01-35-007-11W2/00 PROD OIL	N |
M0443D	BROCK, W. PNG WI LSR; Paid to WARREN BROCK Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2003-SEP-26 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000	WI ---------- WHITECAP 25.0000000 * CRESCENT 75.0000000 O ---------- 100.0000000 Eff. date: 2012-MAR-05		INNES TWP 7 RGE 11 W2M SE35 (EXCLUDING PRODUCTION FROM THE 191/01-35 & 191/07-35 WELLS) P&NG In BAKKEN FM (Undivided Interest : 50.0000000) * C0265 2002-AUG-13 JOA	Y |
M0444A	PN 47062 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2000-JUL-01 2999-DEC-31 Ext: 43	P	32.375 4.047	0.000 0.000	POOLED INT ---------- WHITECAP 12.5000000 CNR 50.0000000 O CRESCENT 25.0000000 PENN 12.5000000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M SE35 (PRODUCTION FROM 191/01-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0267 2004-OCT-27 POOL INNOVA ET AL INNES 3HZ 1A9-35-3A1-35 191/01-35-007-11W2/00 PROD OIL	N |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0443C	BROCK, W. PNG WI Ext: HBP LSR; Paid to WARREN BROCK Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2003-SEP-26 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 * CRESCENT 43.7500000 O PENN 21.8750000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 2,7 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0268 2004-JUN-03 POOL N | SURGE ET AL INNES 3HZ 4C15-26-2C7-35 191/07-35-007-11W2/00 PROD OIL	
M0444B	PN 47062 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2000-JUL-01 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 CRESCENT 43.7500000 O PENN 21.8750000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 2,7 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0268 2004-JUN-03 POOL N | SURGE ET AL INNES 3HZ 4C15-26-2C7-35 191/07-35-007-11W2/00 PROD OIL	
M0439B	KEEFE ESTATE PNG WI Ext: HBP LSR; Paid to RONALD KEEFE, EXECUTOR ESTATE OF MARGARET KEEFE Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-OCT-12 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 * CRESCENT 43.7500000 O PENN 21.8750000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 25.0000000) * C0266 2002-NOV-04 ROY | U * C0268 2004-JUN-03 POOL N | SURGE ET AL INNES 3HZ 4C15-26-2C7-35 191/07-35-007-11W2/00 PROD OIL	
M0440B	BLUE MOUNDS PNG WI Ext: HBP LSR; Paid to BLUE MOUNDS RESOURCES, INC. Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-NOV-20 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 21.8750000 CNR 12.5000000 * CRESCENT 43.7500000 O PENN 21.8750000 ---------- 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 25.0000000) * C0266 2002-NOV-04 ROY | U * C0268 2004-JUN-03 POOL N | SURGE ET AL INNES 3HZ 4C15-26-2C7-35 191/07-35-007-11W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0441B	EVANIO PNG WI LSR; Paid to EVANIO MINERAL HOLDINGS LTD. C/O ELIZABETH BARKER Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-NOV-20 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	POOLED INT WHITECAP 21.8750000 CNR 12.5000000 * CRESCENT 43.7500000 O PENN 21.8750000 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (PRODUCTION FROM 191/07-35 WELL ONLY) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0266 2002-NOV-04 ROY | U * C0268 2004-JUN-03 POOL N | SURGE ET AL INNES 3HZ 4C15-26-2C7-35 191/07-35-007-11W2/00 PROD OIL	
M0439A	KEEFE ESTATE PNG WI LSR; Paid to RONALD KEEFE, EXECUTOR ESTATE OF MARGARET KEEFE Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-OCT-12 2999-DEC-31 Ext: HBP	P	8.000 2.000	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 50.0000000 O PENN 25.0000000 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 25.0000000) * C0265 2002-AUG-13 JOA Y | * C0266 2002-NOV-04 ROY | U	
M0440A	BLUE MOUNDS PNG WI LSR; Paid to BLUE MOUNDS RESOURCES, INC. Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-NOV-20 2999-DEC-31 Ext: HBP	P	8.000 2.000	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 50.0000000 O PENN 25.0000000 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 25.0000000) * C0265 2002-AUG-13 JOA Y | * C0266 2002-NOV-04 ROY | U	
M0441A	EVANIO PNG WI LSR; Paid to EVANIO MINERAL HOLDINGS LTD. C/O ELIZABETH BARKER Convertible No; Ownership 100% ALL MINERAL Fixed 16.5% Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(50) PENNWE(25) WHITECAP(25) Non-conv -O&G: 2.5% Based on 10.9375% of Production	2002-NOV-20 2999-DEC-31 Ext: HBP	P	16.000 4.000	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 50.0000000 O PENN 25.0000000 100.0000000 Eff. date: 2008-SEP-13		INNES TWP 7 RGE 11 W2M LSD 3,6 SEC 35 (EXCLUDING PRODUCTION FROM 191/07-35 WELL) P&NG to Base FROBISHER (Undivided Interest : 50.0000000) * C0265 2002-AUG-13 JOA Y | * C0266 2002-NOV-04 ROY | U	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0569A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2005-NOV-21 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 * WHITECAP CRESCENT Eff. date:	WI ---------- 50.0000000 O 50.0000000 ---------- 100.0000000 2009-JAN-15		ARCOLA TWP 8 RGE 3 W2M LSD 3 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 2HZ 2A14-20-3A3-20 191/03-20-008-03W2/00 PROD OIL CALGAS ARCOLA 3HZ 1A1-19-3B3-20 192/03-20-008-03W2/00 PROD OIL	N |
M0629A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2007-OCT-31 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 * WHITECAP CRESCENT Eff. date:	WI ---------- 50.0000000 O 50.0000000 ---------- 100.0000000 2009-JAN-15		ARCOLA TWP 8 RGE 3 W2M LSD 4 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 3HZ 1A1-19-3B3-20 192/03-20-008-03W2/00 PROD OIL CALGAS ARCOLA 2HZ 4A1-19-4A5-20 191/05-20-008-03W2/00 PROD OIL SPRY ET AL ARCOLA HZ 4C13-17-4B5-20 192/05-20-008-03W2/00 LOC UNKNOWN	N |
M0611A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2006-DEC-01 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 * WHITECAP CRESCENT Eff. date:	WI ---------- 50.0000000 O 50.0000000 ---------- 100.0000000 2009-JAN-15		ARCOLA TWP 8 RGE 3 W2M LSD 5 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 2HZ 4A1-19-4A5-20 191/05-20-008-03W2/00 PROD OIL SPRY ET AL ARCOLA HZ 4C13-17-4B5-20 192/05-20-008-03W2/00 LOC UNKNOWN CALGAS ARCOLA 3HZ 4A8-19-2A14-20 191/14-20-008-03W2/00 PROD OIL	N |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0568A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2005-NOV-21 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 Eff. date:	WI ---------- * WHITECAP 50.0000000 O CRESCENT 50.0000000 ---------- 100.0000000		ARCOLA TWP 8 RGE 3 W2M LSD 6 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 2HZ 2A14-20-3A3-20 191/03-20-008-03W2/00 PROD OIL CALGAS ARCOLA 2HZ 4A1-19-4A5-20 191/05-20-008-03W2/00 PROD OIL	N |
M0570A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2005-NOV-21 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 Eff. date:	WI ---------- * WHITECAP 50.0000000 O CRESCENT 50.0000000 ---------- 100.0000000		ARCOLA TWP 8 RGE 3 W2M LSD 11 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 2HZ 2A14-20-3A3-20 191/03-20-008-03W2/00 PROD OIL CALGAS ARCOLA 3HZ 4A8-19-2A14-20 191/14-20-008-03W2/00 PROD OIL	N |
M0612A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2006-DEC-01 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 Eff. date:	WI ---------- * WHITECAP 50.0000000 O CRESCENT 50.0000000 ---------- 100.0000000		ARCOLA TWP 8 RGE 3 W2M LSD 12 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 3HZ 4A8-19-2A14-20 191/14-20-008-03W2/00 PROD OIL	N |
M0613A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2006-DEC-01 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000 Eff. date:	WI ---------- * WHITECAP 50.0000000 O CRESCENT 50.0000000 ---------- 100.0000000		ARCOLA TWP 8 RGE 3 W2M LSD 13 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 3HZ 4A8-19-2A14-20 191/14-20-008-03W2/00 PROD OIL	N |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0605A	YOUNG PNG WI LSR; Paid to YOUNG MINERALS LTD. Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2006-OCT-31 2999-DEC-31 Ext: HBP	P	16.188 8.094	0.000 0.000	WI ---------- * WHITECAP CRESCENT ---------- 100.0000000 Eff. date:	50.0000000 O 50.0000000 2009-JAN-15	ARCOLA TWP 8 RGE 3 W2M LSD 14 SEC 20 P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0353 2006-MAR-16 JOA CALGAS ARCOLA 3HZ 4A8-19-2A14-20 191/14-20-008-03W2/00 PROD OIL	N |
M0478A	PN 61142 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2008-AUG-11 2014-MAR-31	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP ---------- 100.0000000 Eff. date:	100.0000000 O 2008-NOV-20	ARCOLA TWP 8 RGE 4 W2M NW20 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	
M0479A	PN 61146 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2008-AUG-11 2014-MAR-31	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP ---------- 100.0000000 Eff. date:	100.0000000 O 2008-NOV-20	ARCOLA TWP 8 RGE 4 W2M NE29 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	
M0445A	PN 50559 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to DPX INC. Borne by All WI Owners Non-conv -O&G: 2.5% Based on 100% of Production	2002-AUG-13 2999-DEC-31 Ext: 43	P	64.750 16.188	0.000 0.000	WI ---------- WHITECAP * CRESCENT ---------- 100.0000000 Eff. date:	25.0000000 75.0000000 O 2008-SEP-13	INNES TWP 8 RGE 11 W2M SE3 (EXCLUDING PRODUCTION FROM 191/04-03 WELL) P&NG to Base BAKKEN FM (Undivided Interest : 100.0000000) * C0265 2002-AUG-13 JOA * C0266 2002-NOV-04 ROY SURGE ET AL INNES 2HZ 1D16-34-3D1-3 191/01-03-008-11W2/00 SHUTIN UNKNOW	Y | | U

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0445B	PN 50559 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to DPX INC. Borne by CRESCENT(75) WHITECAP(25) Non-conv -O&G: 2.5% Based on 100% of Production	2002-AUG-13 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000	POOLED INT WHITECAP 12.5000000 * CRESCENT 87.5000000 O 100.0000000 Eff. date: 2008-SEP-14	INNES TWP 8 RGE 11 W2M SE3 (PRODUCTION FROM 191/04-03 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000) * C0266 2002-NOV-04 ROY | U * C0281 2008-JAN-24 POOL N | CPG WEST INNES HZ 2C4-2-4B4-3 191/04-03-008-11W2/00 PROD OIL	
M0458A	SCHURKO / RUMBA PNG WI LSR; Paid to JOANNE SCHURKO AND LOUISE RUMBALL Convertible No; Ownership 100% ALL MINERAL Fixed 16% Based on 100% Production	2005-APR-13 2999-DEC-31 Ext: HBP	P	64.750 8.094	0.000 0.000	POOLED INT WHITECAP 12.5000000 * CRESCENT 87.5000000 O 100.0000000 Eff. date: 2008-SEP-14	INNES TWP 8 RGE 11 W2M SW3 (PRODUCTION FROM 191/04-03 WELL ONLY) P&NG In BAKKEN FM (Undivided Interest : 100.0000000) * C0281 2008-JAN-24 POOL N | CPG WEST INNES HZ 2C4-2-4B4-3 191/04-03-008-11W2/00 PROD OIL	
M0460A	CRESCENT PT PNG WI LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 100% ALL MINERAL Fixed 17% Based on 100% Production NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Non-conv -O&G: 9% Based on 100% of Production	2002-JAN-24 2999-DEC-31 Ext: HBP	P	64.750 16.188	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 75.0000000 O 100.0000000 Eff. date: 2008-AUG-15	GRIFFIN TWP 8 RGE 11 W2M SE9 P&NG to Base FROBISHER (Undivided Interest : 100.0000000) * C0275 2001-SEP-27 SO Y | U SURGE ET AL GRIFFIN 1-9 111/01-09-008-11W2/00 INJ WATER SURGE ET AL GRIFFIN 2HZ 1A9-9-3D1-9 191/01-09-008-11W2/00 PROD OIL SURGE ET AL GRIFFIN HZ 7A1-9-1B7-9-8-11 191/07-09-008-11W2/00 PROD OIL	
M0460B	CRESCENT PT PNG WI LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 100% ALL MINERAL Fixed 17% Based on 100% Production	2002-JAN-24 2999-DEC-31 Ext: HBP	N	48.560 12.140	0.000 0.000	WI WHITECAP 25.0000000 * CRESCENT 75.0000000 O 100.0000000 Eff. date: 2008-AUG-15	GRIFFIN TWP 8 RGE 11 W2M LSD 4,5,6 SEC 9 P&NG to Top FROBISHER (Undivided Interest : 100.0000000) * C0275 2001-SEP-27 SO Y | U	

... continued next page

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0460B	- Continued NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP Borne by All WI Owners Non-conv -O&G: 9% Based on 100% of Production						SURGE ET AL GRIFFIN HZ 4B7-8-4A5-9 191/05-09-008-11W2/00	 SUSP UNKNOWN
M0633A	PN 60619 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2008-APR-07 2014-MAR-31	N	0.000 0.000	32.370 32.370 Eff. date:	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 2008-JUL-09	GRIFFIN TWP 8 RGE 12 W2M LSD 7,8 SEC 24 P&NG From Base FROBISHER-ALIDA FM To Top BASEMENT (Undivided Interest : 100.0000000)	
M0631A	PN 60205 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2008-FEB-11 2013-MAR-31	P	32.375 32.375	32.375 32.375 Eff. date:	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 2008-JUL-09	PARKMAN TWP 9 RGE 1 W2M NE34 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000) SPRY PARKMAN 2HZ 2A1-3-3A9-34 191/09-34-009-01W2/00	 PROD OIL
M0616A	PN 58882 PNG WI Ext: 43 CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2007-FEB-05 2012-MAR-31	P	64.750 64.750	0.000 0.000 Eff. date:	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 2008-JUL-09	PARKMAN TWP 10 RGE 1 W2M SW 2 P&NG to Base SOURIS VALLEY FM (Undivided Interest : 100.0000000) CALGAS PARKMAN 2HZ 2C2-2-1C4-2 191/04-02-010-01W2/00 CALGAS PARKMAN 2HZ 3B7-2-4B5-2 191/05-02-010-01W2/00	 PROD OIL PROD OIL
M0466A	ST. JOHN / CODE PNG WI Ext: HBP LSR; Paid to BERTHA LYNNE ST. JOHN AND DAN CODERRE Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2002-SEP-06 2999-DEC-31	P	16.188 3.994	0.000 0.000 Eff. date:	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 ---------- 100.0000000 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M SE 23 (EXCLUDING PRODUCTION FROM 191/12-24 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 25.0000000) * C0276 2003-NOV-13 WICA	 Y |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0467A	DEKK PNG WI Ext: HBP LSR; Paid to DEKK PETROLEUMS INC. Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2002-SEP-06 2999-DEC-31	P	16.188 3.994	0.000 0.000	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M SE 23 (EXCLUDING PRODUCTION FROM 191/12-24 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 25.0000000) * C0276 2003-NOV-13 WICA	 Y |
M0462A	CRESCENT/PETROB PNG WI Ext: HBP LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to PETROBAKKEN DEVELOPMENT LTD. Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production	2003-NOV-24 2999-DEC-31	P	16.188 2.796	0.000 0.000	POOLED INT ---------- WHITECAP 17.2690000 * CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ---------- 100.0000000 Eff. date: 2008-SEP-15	COYOTE LAKE TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0277 2003-NOV-24 POOL PENN WEST PHEASANT RUMP HZ 2C7-23-3B12- 191/12-24-010-06W2/00 PROD OIL	 N |
M0466B	ST. JOHN / CODE PNG WI Ext: HBP LSR; Paid to BERTHA LYNNE ST. JOHN AND DAN CODERRE Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2002-SEP-06 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ---------- 100.0000000 Eff. date: 2008-SEP-15	COYOTE LAKE TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 25.0000000) * C0277 2003-NOV-24 POOL PENN WEST PHEASANT RUMP HZ 2C7-23-3B12- 191/12-24-010-06W2/00 PROD OIL	 N |
M0467B	DEKK PNG WI Ext: HBP LSR; Paid to DEKK PETROLEUMS INC. Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2002-SEP-06 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O ---------- 100.0000000 Eff. date: 2008-SEP-15	COYOTE LAKE TWP 10 RGE 6 W2M LSD 7,8 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 25.0000000) * C0277 2003-NOV-24 POOL PENN WEST PHEASANT RUMP HZ 2C7-23-3B12- 191/12-24-010-06W2/00 PROD OIL	 N |

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0468A	CRESCENT/PETROB PNG WI LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to PETROBAKKEN DEVELOPMENT LTD. Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production	2002-APR-01 2999-DEC-31 Ext: HBP	P	64.750 15.974	0.000 0.000 WHITECAP CRESCENT * PENNWE Eff. date:	WI ---------- 24.6700000 37.3300000 O 38.0000000 ---------- 100.0000000 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M N23 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST PHEASANT RUMP HZ 8D7-23-2D16-191/16-23-010-06W2/00 PROD OIL	
M0468B	CRESCENT/PETROB PNG WI LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to PETROBAKKEN DEVELOPMENT LTD. Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production	2002-APR-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000 WHITECAP CRESCENT PBNP PENN Eff. date:	POOLED INT ---------- 17.2690000 41.1310000 15.0000000 26.6000000 O ---------- 100.0000000 2008-SEP-15	COYOTE LAKE TWP 10 RGE 6 W2M LSD 9 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0277 2003-NOV-24 POOL N | PENN WEST PHEASANT RUMP HZ 2C7-23-3B12-191/12-24-010-06W2/00 PROD OIL	
M0468C	CRESCENT/PETROB PNG WI LSR; Paid to CRESCENT POINT RESOURCES PARTNERSHIP Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production LSR; Paid to PETROBAKKEN DEVELOPMENT LTD. Convertible No; Ownership 50% ALL MINERAL Fixed 17% Based on 100% Production	2002-APR-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000 WHITECAP CRESCENT * PENNWE Eff. date:	WI ---------- 22.6700000 36.3300000 O 41.0000000 ---------- 100.0000000 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M NE23 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST PHEASANT RUMP HZ 4D7-23-2A13-191/13-24-010-06W2/00 PROD OIL	
M0469B	PN 42733 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1998-FEB-10 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000 WHITECAP CRESCENT PBNP PENN Eff. date:	POOLED INT ---------- 17.2690000 41.1310000 15.0000000 26.6000000 O ---------- 100.0000000 2008-SEP-15	COYOTE LAKE TWP 10 RGE 6 W2M LSD 9 SEC 23 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0277 2003-NOV-24 POOL N | PENN WEST PHEASANT RUMP HZ 2C7-23-3B12-191/12-24-010-06W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0469C	PN 42733 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1998-FEB-10 2999-DEC-31 Ext: 43	P	0.000 0.000	0.000 0.000 *	WI ---------- WHITECAP 22.6700000 CRESCENT 36.3300000 O PENNWE 41.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M NE23 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST PHEASANT RUMP HZ 4D7-23-2A13- 191/13-24-010-06W2/00 PROD OIL	
M0469A	PN 42733 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	1998-FEB-10 2999-DEC-31 Ext: 43	P	64.750 15.974	0.000 0.000 *	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O PENNWE 38.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M N23 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base TILSTON FORMATION (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST PHEASANT RUMP HZ 8D7-23-2D16- 191/16-23-010-06W2/00 PROD OIL	
M0470A	COMPUTERSHARE PNG WI LSR; Paid to COMPUTERSHARE TRUST COMPANY OF CANADA HELD IN TRUST FOR JIM AND CHARLES PORTER Convertible No; Ownership 100% ALL MINERAL Fixed 18% Based on 100% Production	2002-AUG-01 2999-DEC-31 Ext: HBP	P	64.750 15.974	0.000 0.000 *	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O PENNWE 38.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M NW24 (EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0276 2003-NOV-13 WICA Y |	
M0470C	COMPUTERSHARE PNG WI LSR; Paid to COMPUTERSHARE TRUST COMPANY OF CANADA HELD IN TRUST FOR JIM AND CHARLES PORTER Convertible No; Ownership 100% ALL MINERAL Fixed 18% Based on 100% Production	2002-AUG-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000 *	WI ---------- WHITECAP 22.6700000 CRESCENT 36.3300000 O PENNWE 41.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	COYOTE LAKE TWP 10 RGE 6 W2M NW24 (PRODUCTION FROM 191/13-24 WELL ONLY) P&NG to Base ALIDA BEDS (Undivided Interest : 100.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST PHEASANT RUMP HZ 4D7-23-2A13- 191/13-24-010-06W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest			Legal Description Contracts Wells			ROFR WI	| Roy
M0470B	COMPUTERSHARE PNG WI LSR; Paid to COMPUTERSHARE TRUST COMPANY OF CANADA HELD IN TRUST FOR JIM AND CHARLES PORTER Convertible No; Ownership 100% ALL MINERAL Fixed 18% Based on 100% Production	2002-AUG-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	POOLED INT WHITECAP 17.2690000 CRESCENT 41.1310000 PBNP 15.0000000 PENN 26.6000000 O 100.0000000 Eff. date: 2008-SEP-15			COYOTE LAKE TWP 10 RGE 6 W2M LSD 12 SEC 24 (PRODUCTION FROM 191/12-24 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 100.0000000) * C0277 2003-NOV-24 POOL PENN WEST PHEASANT RUMP HZ 2C7-23-3B12- 191/12-24-010-06W2/00 PROD OIL			N	|
M0472A	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2001-NOV-06 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	WI WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 100.0000000 Eff. date: 2008-SEP-16			COYOTE LAKE TWP 10 RGE 6 W2M SE25 (EXCLUDING PRODUCTION FROM 191/06-25 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA C0279 2004-OCT-28 ROY			Y	| | U
M0472B	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2001-NOV-06 2999-DEC-31 Ext: HBP	P	32.375 7.663	0.000 0.000	BPO WHITECAP 23.6700000 CRESCENT 36.8300000 O * PENNWE 39.5000000 100.0000000 Eff. date: 2008-SEP-16	APO 22.6700000 36.3300000 O 41.0000000 100.0000000 3000-JAN-01		COYOTE LAKE TWP 10 RGE 6 W2M SE25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA C0279 2004-OCT-28 ROY PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25 191/06-25-010-06W2/00 PROD OIL			Y	| | U
M0472C	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2001-NOV-06 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000	WI WHITECAP 16.6700000 CRESCENT 33.3300000 O * PENNWE 50.0000000 100.0000000 Eff. date: 2008-SEP-16			COYOTE LAKE TWP 10 RGE 6 W2M SE25 P&NG From Base ALIDA BEDS To Base BAKKEN FM (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA C0279 2004-OCT-28 ROY			Y	| | U

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest			Legal Description Contracts Wells			ROFR WI	| Roy
M0473A	KEYSTONE PNG WI LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production	2003-JAN-01 2999-DEC-31 Ext: HBP	P	32.375 7.987	0.000 0.000	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16			COYOTE LAKE TWP 10 RGE 6 W2M SE25 (EXCLUDING PRODUCTION FROM 191/06-25 WELL) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA			Y	|
M0473B	KEYSTONE PNG WI LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production	2003-JAN-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	BPO ---------- WHITECAP 23.6700000 CRESCENT 36.8300000 O * PENNWE 39.5000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	APO ---------- 22.6700000 36.3300000 O 41.0000000 ---------- 100.0000000 3000-JAN-01		COYOTE LAKE TWP 10 RGE 6 W2M SE25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25 191/06-25-010-06W2/00 PROD OIL			Y	|
M0463A	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by All WI Owners Non-conv -O&G: 3% Based on 100% of Production	2001-NOV-06 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	WI ---------- WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16			COYOTE LAKE TWP 10 RGE 6 W2M SW25 (EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA * C0279 2004-OCT-28 ROY INNOVA COYOTE LAKE HZ 5A9-26-3C4-25 191/04-25-010-06W2/00 SHUTIN UNKNOW			Y U	|
M0463B	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2001-NOV-06 2999-DEC-31 Ext: HBP	P	16.187 3.831	0.000 0.000	BPO ---------- WHITECAP 23.6700000 CRESCENT 36.8300000 O * PENNWE 39.5000000 ---------- 100.0000000 Eff. date: 2008-SEP-16	APO ---------- 22.6700000 36.3300000 O 41.0000000 ---------- 100.0000000 3000-JAN-01		COYOTE LAKE TWP 10 RGE 6 W2M SW25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA C0279 2004-OCT-28 ROY PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25 191/06-25-010-06W2/00 PROD OIL			Y U	|

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells	ROFR WI | Roy
M0463D	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2001-NOV-06 2999-DEC-31 Ext: HBP	N	0.000 0.000	0.000 0.000	WI --- WHITECAP 16.6700000 CRESCENT 33.3300000 O * PENNWE 50.0000000 --- 100.0000000 Eff. date: 2008-SEP-16		COYOTE LAKE TWP 10 RGE 6 W2M SW25 P&NG From Base ALIDA BEDS To Base BAKKEN FM (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | C0279 2004-OCT-28 ROY | U	
M0464A	KEYSTONE PNG WI LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by All WI Owners Non-conv -O&G: 3% Based on 100% of Production	2003-JAN-01 2999-DEC-31 Ext: HBP	P	32.375 7.987	0.000 0.000	WI --- WHITECAP 24.6700000 CRESCENT 37.3300000 O * PENNWE 38.0000000 --- 100.0000000 Eff. date: 2008-SEP-16		COYOTE LAKE TWP 10 RGE 6 W2M SW25 (EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS) P&NG to Base ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | * C0279 2004-OCT-28 ROY | U INNOVA COYOTE LAKE HZ 5A9-26-3C4-25 191/04-25-010-06W2/00 SHUTIN UNKNOW	
M0464B	KEYSTONE PNG WI LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production	2003-JAN-01 2999-DEC-31 Ext: HBP	P	0.000 0.000	0.000 0.000	BPO --- WHITECAP 23.6700000 CRESCENT 36.8300000 O * PENNWE 39.5000000 --- 100.0000000 Eff. date: 2008-SEP-16	APO --- 22.6700000 36.3300000 O 41.0000000 --- 100.0000000 3000-JAN-01	COYOTE LAKE TWP 10 RGE 6 W2M SW25 (PRODUCTION FROM 191/06-25 WELL ONLY) P&NG In ALIDA BEDS (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA Y | PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25 191/06-25-010-06W2/00 PROD OIL	
M0463C	HARKNESS, A. PNG WI LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	2001-NOV-06 2999-DEC-31 Ext: HBP	P	16.188 3.157	0.000 0.000	POOLED INT --- WHITECAP 19.5000000 CRESCENT 36.5000000 O PENN 44.0000000 --- 100.0000000 Eff. date: 2008-SEP-15		COYOTE LAKE TWP 10 RGE 6 W2M LSD 5,6 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0278 2006-APR-17 POOL N | * C0279 2004-OCT-28 ROY | U INNOVA COYOTE LAKE HZ 16D8-26-3D6-25 192/06-25-010-06W2/00 PROD OIL	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest		Legal Description Contracts Wells			ROFR WI	| Roy
M0464C	KEYSTONE PNG WI Ext: HBP LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	2003-JAN-01 2999-DEC-31	P	0.000 0.000	0.000 0.000	POOLED INT ---------- WHITECAP 19.5000000 CRESCENT 36.5000000 O PENN 44.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-15		COYOTE LAKE TWP 10 RGE 6 W2M LSD 5,6 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0278 2006-APR-17 POOL * C0279 2004-OCT-28 ROY INNOVA COYOTE LAKE HZ 16D8-26-3D6-25 192/06-25-010-06W2/00 PROD OIL			N 	| | U
M0465A	HARKNESS, A. PNG WI Ext: HBP LSR; Paid to ANDREE HARKNESS Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	2001-NOV-06 2999-DEC-31	P	32.375 6.313	0.000 0.000	POOLED INT ---------- WHITECAP 19.5000000 CRESCENT 36.5000000 O PENN 44.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-15		COYOTE LAKE TWP 10 RGE 6 W2M LSD 11,12 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0278 2006-APR-17 POOL * C0279 2004-OCT-28 ROY INNOVA COYOTE LAKE HZ 16D8-26-3D6-25 192/06-25-010-06W2/00 PROD OIL			N 	| | U
M0471A	KEYSTONE PNG WI Ext: HBP LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	2003-OCT-01 2999-DEC-31	P	32.375 6.313	0.000 0.000	POOLED INT ---------- WHITECAP 19.5000000 CRESCENT 36.5000000 O PENN 44.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-15		COYOTE LAKE TWP 10 RGE 6 W2M LSD 11,12 SEC 25 (PRODUCTION FROM 192/06-25 WELL ONLY) Petroleum In ALIDA BEDS (Undivided Interest : 50.0000000) * C0278 2006-APR-17 POOL * C0279 2004-OCT-28 ROY INNOVA COYOTE LAKE HZ 16D8-26-3D6-25 192/06-25-010-06W2/00 PROD OIL			N 	| | U
M0476A	COLEMAN ET AL PNG WI Ext: HBP LSR; Paid to KAREN COLEMAN, JENNIFER HOULDEN AND Convertible No; Ownership 100% ALL MINERAL Fixed 15% Based on 100% Production	2002-DEC-18 2999-DEC-31	P	32.375 5.397	0.000 0.000	WI ---------- WHITECAP 16.6700000 CRESCENT 33.3300000 O * PENNWE 50.0000000 ---------- 100.0000000 Eff. date: 2008-SEP-16		COYOTE LAKE TWP 10 RGE 6 W2M SE26 P&NG to Base BAKKEN FM (Undivided Interest : 50.0000000) * C0276 2003-NOV-13 WICA * C0279 2004-OCT-28 ROY INNOVA COYOTE LAKE HZ 1D8-26-1C5-26 191/05-26-010-06W2/00 PROD OIL			Y 	| | U

... continued next page

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0476A	- Continued NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production							
M0477A	KEYSTONE PNG WI LSR; Paid to KEYSTONE ROYALTY CORP. Convertible No; Ownership 100% ALL MINERAL Fixed 21% Based on 100% Production NGOR - Paid to PHEASANT RUMP NAKOTA FIRST NATION Borne by CRESCENT(37.33) PENNWE(38) WHITECAP(24.67) Non-conv -O&G: 3% Based on 100% of Production	2003-JAN-01 2999-DEC-31 Ext: HBP	P	32.375 5.397	0.000 0.000

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	Working Interest	Legal Description Contracts Wells	ROFR WI | Roy
M0577A	PN 46824 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP(50) PBN PARTNERSHIP(50) Borne by All WI Owners Non-conv -O&G: 5% Based on 100% of Production	2000-JUN-06 2999-DEC-31 Ext: 43	P	48.560 12.140	0.000 0.000	WI ---------- WHITECAP 25.0000000 * PBNP 75.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09	HANDSWORTH TWP 10 RGE 7 W2M LSD 2,7,8 SEC 30 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000) * C0355 *T* 2005-OCT-28 SO * C0366 2006-SEP-13 JOA KEYSTONE ET AL N HANDSWORTH 2HZ 2C5-29-191/07-30-010-07W2/00 PROD OIL	N |
M0578A	PN 46825 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production NGOR - Paid to CRESCENT POINT RESOURCES PARTNERSHIP(50) PBN PARTNERSHIP(50) Borne by All WI Owners Non-conv -O&G: 5% Based on 100% of Production	2000-JUN-06 2999-DEC-31 Ext: 43	N	0.000 0.000	32.375 8.094	WI ---------- WHITECAP 25.0000000 * PBNP 75.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09	HANDSWORTH TWP 10 RGE 7 W2M LSD 3, 6 SEC 30 P&NG to Base TILSTON FORMATION (Undivided Interest : 100.0000000) * C0355 *T* 2005-OCT-28 SO * C0366 2006-SEP-13 JOA	N |
M0619A	PN 59158 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2007-APR-02 2013-MAR-31	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09	MOOSE VALLEY TWP 12 RGE 5 W2M NE30 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	
M0620A	PN 59157 PNG WI CSS; Paid to SASKATCHEWAN INDUSTRY AND RESOURCES Convertible No; Ownership 100% ALL MINERAL Crown Sliding Scale Based on 100% Production	2007-APR-02 2013-MAR-31	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000 Eff. date: 2008-JUL-09	MOOSE VALLEY TWP 12 RGE 5 W2M NW30 P&NG to Top PRECAMBRIAN SYSTEM (Undivided Interest : 100.0000000)	

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy
M0711A	PN 63420 PNG WI	2009-DEC-07 2015-MAR-31	N	0.000 0.000	64.750 64.750	WI ---------- * WHITECAP 100.0000000 O ---------- 100.0000000	SASK NON CORE TWP 19 RGE 18 W3M NE26 P&NG Below Top SECOND WHITE SPECKLED SH (Undivided Interest : 100.0000000)	
	Lessor; Convertible No OIL & GAS Crown Sliding Scale Based on 100% Production				Eff. date:	2010-DEC-09		

		Devel Hect	UnDev Hect
Prov/State totals -	Gross	3,305.591	1,228.408
	Net	1,297.393	928.426
Country totals -	Gross	3,305.591	1,228.408
	Net	1,297.393	928.426
Company totals -	Gross	3,305.591	1,228.408
	Net	1,297.393	928.426

File	Lessor Name/No Lease/Int Type Royalty/Encumbrances	Lease Date Expiry Date	Prod	Devel Hect Gross/Net	UnDev Hect Gross/Net Payor	- - - - - - Working Interest - - - - - - -	Legal Description Contracts Wells	ROFR WI | Roy

********** REPORT SELECTION SUMMARY **********

Job Number: 17723 Submitted by: HDARRAH At: 2012-OCT-05 15.13

Profile: SE Sask
SE Sask

Profile Owner: HDARRAH

Selection	Value
Active Fee Title:	Yes
Active Mineral:	Yes
Fee Only:	N
Fee Title:	Yes
Inc and Complete Documents:	Yes
Project (Inc/Exc):	INCLUDE
Project:	SE SASK

********** END SELECTION SUMMARY **********

********** REPORT SELECTION SUMMARY **********

Job Number: 17724 Submitted by: HDARRAH At: 2012-OCT-05 15.16

Profile: SE Sask Profile Owner: HDARRAH
SE Sask

Selection	Value
Active Fee Title:	Yes
Active Mineral:	Yes
Fee Only:	N
Fee Title:	Yes
Inc and Complete Documents:	Yes
Project (Inc/Exc):	INCLUDE
Project:	SE SASK

********** END SELECTION SUMMARY **********

THIS PAGE COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Nil.

THIS PAGE COMPRISES SCHEDULE "C" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Nil.

THIS PAGE AND THE FOLLOWING 30 PAGES COMPRISE SCHEDULE "D" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

The Vendor as Seller, and ATCO Midstream Ltd., as Buyer, are parties to a Gas Purchase Agreement made as of the 1st day of July 2010 for the Kisbey area, contract no. JV-KIS-5022 amended as of the 1st day of September 2011 (as attached).

AMENDING AGREEMENT

This Amending Agreement made as of the **1st** day of **September 2011**

between:

ATCO Midstream Ltd. (Buyer), of the first part

-and-

Whitecap Resources Inc. (Seller), of the second part;

WHEREAS Buyer and Seller are the parties, or the successors in interest to the parties, to a Gas Purchase Agreement made as of the 1st day of July 2010 for the Kisbey area, contract no. JV-KIS-5022 (such contract referred to herein as the "Agreement"); and

WHEREAS Buyer and Seller wish to amend the Agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants and conditions hereinafter contained, the parties covenant and agree as follows:

1. Exhibit "A" DESCRIPTION OF FACILITIES, SOURCE AND PRIORITIES shall be deleted in its entirety and replaced by the attached Exhibit "A", revision 1.

2. The parties hereby ratify and confirm that the Agreement, as amended by this Amending Agreement, is in full force and effect.

3. This Amending Agreement constitutes the entire agreement between the parties relative to the matters herein provided or contemplated and there are no other verbal or written representations, warranties or covenants in respect thereto. This Amending Agreement supersedes all prior or contemporaneous discussions, negotiations, representations, or agreements relating to the subject matter of this Amending Agreement.

IN WITNESS WHEREOF this agreement has been signed on behalf of each of the parties as of the date first above written.

BUYER:

ATCO MIDSTREAM LTD.

Marie Yan
Vice President
Gathering & Processing

M.R. (Mike) Dever, P.Eng.,
Senior Vice President
and General Manager

SELLER:

WHITECAP RESOURCES INC.

JESSE NEUDORF OPERATIONS ENGINEER.

EXHIBIT A

This is Exhibit "A" Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Whitecap Resources Inc. (Seller)

DESCRIPTION OF FACILITIES, SOURCE AND PRIORITIES

1. Source

BATTERY	FACILITY INLET	COMMENCEMENT DATE
14-35-06-05 W2M	14-35-06-05 W2M	September 1, 2011

Commencement Date is the first Day of the Month immediately following the date the Purchaser first purchases Seller Gas at the Facility Inlet

2. Dedication

The Battery in Exhibit "A" above reflects the battery(s) governed under this Agreement at the Effective Date. Seller, on behalf of itself and for and on behalf of each of its Affiliates, dedicates exclusively to the performance of this Agreement, all of the existing and subsequent new production that flows to the stated Battery, where Seller is a working interest owner, said Gas shall be sold only to Purchaser in accordance with the terms of this Agreement. No Seller Gas shall be disposed of by way of sale, exchange, barter or other means whatsoever or be used by Seller or any of its Affiliates for any other purpose (other than as fuel gas for operations attributable to Seller's interest in the Battery) without written approval of Purchaser. Seller and its Affiliates shall exercise all contractual and other rights (including without limitations, rights to take Seller's Gas in kind) in order to be able to deliver the Seller Gas to Purchaser in accordance with the terms of this Agreement.

KISBEY
GAS PURCHASE AGREEMENT

BETWEEN

ATCO MIDSTREAM LTD., AS OPERATOR OF THE KISBEY GAS GATHERING & PROCESSING FACILITY "PURCHASER"

AND

SPRY ENERGY LTD. "SELLER"

EFFECTIVE THE 1ST DAY OF JULY 2010

Contract No. JV-KIS-5022

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EXHIBIT "A" DESCRIPTION OF FACILITIES, SOURCE AND PRIORITIES

EXHIBIT "B" SPECIFICATIONS FOR SELLER GAS

EXHIBIT "C" HANDLING CHARGES FOR SELLER GAS

EXHIBIT "D" ADDRESSES FOR SERVICE

This **GAS PURCHASE AGREEMENT** ("Agreement") made as of the **1st** day of **July 2010**

between:

ATCO MIDSTREAM LTD., a body corporate having an office at Calgary, Alberta, as Operator of the Kisbey Gas Gathering and Processing Facility, hereafter referred to as the "Purchaser"

- and -

SPRY ENERGY LTD., a body corporate having an office at Calgary, Alberta referred to as the "Seller"

WHEREAS ATCO Midstream Ltd. and Bayhurst Energy Services Corporation ("Owners") jointly own the Kisbey Gas Gathering System and Processing Facility ("Facility") located in southeast Saskatchewan;

WHEREAS the Purchaser is the Operator of the Facility and has the authority to enter into this Gas Purchase Agreement; and

WHEREAS Seller has agreed to sell and Purchaser has agreed to purchase Seller Gas, produced from or otherwise attributable to production from the Source described in Exhibit "A", together with such Gas as may be available from time to time at the Facility Inlet and which was produced to the Facility Inlet; subject to the following terms and conditions.

NOW THEREFORE, in consideration of the premises and the mutual covenants and conditions hereinafter set forth, the Parties covenant and agree as follows:

ARTICLE 1
DEFINITIONS

101. **Definitions**

(a) "**Affiliate**" means, with respect to a Party, any other person which is affiliated with such Party, and for the purpose hereof:

(i) two (2) Persons will be considered to be affiliated with one another if one (1) of them controls the other, or if both of them are controlled by a common third party; and

(ii) one (1) Person will be considered to control another Person if it has the power to cause the direction of the management and policies of the other Person, whether directly or indirectly, through one (1) or more intermediaries or otherwise, and whether by virtue of the ownership of shares or other equity interests, the holding of voting rights or contractual rights, or otherwise;

(b) "**Allocation Procedure**" means the procedure used at the Facility to allocate Outlet Substances to all Gas being handled at the Facility, as may be amended from time to time by the Facility owners;

(c) "**Change in Law**" means the adoption, enactment, promulgation, modification, amendment or revocation of any federal, provincial or municipal statutes, laws, bylaws, rules, regulations, orders, codes and directives in effect from time to time that are applicable to the Facility, Seller, Purchaser or this Agreement and that relate to the environment, including, without limitation, climate change or the emission of specified gases;

(d) "**Day**" means a period of time commencing at 08:00 local time on any calendar day and ending at 08:00 on the next calendar day or at such other time as may be agreed upon by both Parties;

(e) "**Effective Date**" means the date first above written or, in the case of an Exhibit, the date on which the Exhibit becomes effective;

(f) "**Facility**" means all real and personal property of every kind, nature and description that is owned all or in part by the Owners and shall include, but is not limited to, the gas gathering and processing facilities located in southeast Saskatchewan;

(g) "**Facility Inlet**" means the upstream flange on the block valve located on the inlet to the meter station at the Seller battery site where Seller Gas first enters the Facility as more particularly set forth in Exhibit "A";

(h) "**Facility Outlet**" means the point or points where the Outlet Substances exit the Facility;

(i) "**Force Majeure**" means an occurrence beyond the reasonable control of a Party claiming suspension of an obligation, which has not been caused by such Party's negligence and which such Party was unable to prevent or provide against by the exercise of reasonable diligence at a reasonable cost and includes, without limiting the generality of the foregoing, an act of God, war, revolution, insurrection, blockade, riot, strike, a lockout or other industrial disturbances, fire, lightning , unusually severe weather, storms, floods, explosion, accident, shortage of labour or materials, or government restraint, action, delay or inaction;

(j) "**Gas**" means all natural gas, solution gas and any other gas, together with associated substances delivered to the Facility, and which may include but is not limited to sulphur and all fluid hydrocarbons not defined as crude oil under the provisions of *The Oil and Gas Conservation Act* and regulations and amendments or substitutions to the *Act;*

(k) "**Interest Rate**" means the prime rate of interest as quoted in respect of commercial demand loans on the applicable day by the principal chartered bank in Canada used by Operator.

(l) "**Losses and Liabilities**" means all claims, liabilities, actions, proceedings, demands, losses, costs, penalties, fines, injury or damages, whether contractual or tortuous, and expenses, including reasonable legal fees and disbursements on a solicitor and its own basis;

(m) "**Month**" means a period of time commencing on the first Day of the calendar month and ending at the first Day of the next calendar month;

(n) "**Operator**" means ATCO Midstream Ltd., its successor, or other Party as agreed to by the Owners;

(o) "**Outlet Substances**" means all substances which are recovered from the Gas and are available for delivery at the Facility Outlet, but excluding such substances as are lost or consumed pursuant to Clause 602;

(p) "**Party**" means a person who is bound by this Agreement and "**Parties**" means all such persons collectively;

(q) "**Payout**" means when the Payout Account balance has been reduced to zero;

(r) "**Payout Account**" means an account held and managed by the Purchaser where the initial balance is the cost to install the facilities as further described in Exhibit "C" of this Agreement;

(s) "**Payout Period**" means the period of time allotted to eliminate the balance in the Payout Account as described In Exhibit "C";

(t) "**Person**" means an individual, firm, body corporate, partnership or other legal entity, as the case may be;

(u) "**Related Persons**" means a Party's Affiliates and the directors, officers, agents, contract staff, and employees of that Party or that Party's Affiliates;

(v) "**Seller Gas**" means Gas owned or controlled by Seller and produced from the Source;

(w) "**Source**" means the wells, facilities or area of dedication described in Exhibit "A"; and

(x) "**Year**" means a period commencing at the beginning of the first Day of January of each year and ending at the beginning of the first Day of the next calendar year.

ARTICLE 2
EXHIBITS

201. **Exhibits**

The following Exhibits are attached to and incorporated in this Agreement:

(a) Exhibit "A" identifies the Facilities, Source and Priorities from which Seller Gas will be purchased under the terms of this Agreement,;

(b) Exhibit "B" sets forth the specifications for Seller Gas;

(c) Exhibit "C" sets forth the Purchase Price Calculation for purchasing Seller Gas; and

(d) Exhibit "D" sets forth the addresses for service of the Parties.

202. **Revision of Exhibits**

Purchaser may revise Exhibit "B" from time to time. Exhibit "A" and "C" may be revised upon mutual consent by both Purchaser and Seller. Exhibit "D" may be revised in accordance with the provisions of Clause 1209. Exhibits that are revised shall show the Effective Date of the revision and shall be numbered consecutively. Purchaser shall, upon revision of any Exhibit, supply Seller with a copy of the revised Exhibit. If Seller becomes aware of a mistake or mechanical error in any Exhibit, Purchaser shall prepare a corrected Exhibit and supply Seller with a copy of the corrected Exhibit.

203. **Conflicts**

If a provision of an Exhibit conflicts with a provision in the body of this Agreement, the latter shall prevail.

ARTICLE 3
PURCHASE AND SALE

301. **Purchase and Sale of Seller Gas**

(a) Subject to all other terms and conditions of this Agreement, Seller shall, at its sole cost, risk and expense, deliver, or cause to be delivered, Seller Gas to Purchaser at the Facility Inlet whereupon, subject to the other provisions of Article III, Seller shall sell and Purchaser shall buy, such delivered quantities of Seller Gas for the Purchase Price.

(b) Seller shall indemnify Purchaser for all Losses and Liabilities as a result of any Seller Gas lost during tie-in. Title to the Seller Gas shall pass from Seller to Purchaser at the Facility Inlet. Seller shall have the responsibility for and assume any and all liability with respect to the Seller Gas prior to its delivery to Purchaser at the Facility Inlet.

(c) Seller warrants that it has the right to convey and will transfer good and merchantable title to all Seller Gas sold hereunder to Purchaser, free and clear of all liens, encumbrances and claims.

(d) Seller agrees to indemnify Purchaser and save it harmless from all Losses and Liabilities from any and all Persons, arising from or out of claims of title, personal injury or property damage from Seller's Gas or other charges thereon which attach before title passes to Purchaser.

302. **Commencement of Purchase and Sale**

The purchase and sale of Seller Gas shall commence when:

(a) Seller and Purchaser have installed, or have caused to be installed, all equipment necessary to effect the acceptance of Seller Gas at the Facility Inlet;

(b) Seller and Purchaser have obtained, or have caused to be obtained, all necessary permits and approvals to produce, accept and handle Seller Gas; and

(c) Purchaser has advised Seller that it will accept deliveries of Seller Gas.

303. **Priority of Capacity**

Subject to Clause 307 hereunder, Seller Gas will be purchased to the extent that capacity is available in the Facility. If the Facility is unable to handle all gas available for handling at the Facility on any one Day, the purchase of Seller Gas by Purchaser at the Facility will be cut back at the sole discretion of Purchaser.

304. **Specifications of Seller Gas**

Seller Gas accepted at the Facility shall meet the specifications as set forth in Exhibit "B". If any Seller Gas delivered for acceptance at the Facility does not meet specifications set forth in Exhibit "B", Purchaser may, at its sole discretion, acting reasonably, discontinue purchasing all or part of Seller Gas until such time that Seller Gas to be delivered for acceptance meets the specifications as set forth in Exhibit "B".

305. **Temporary Capacity Limitations**

Notwithstanding the provisions of this Article 3, Purchaser, at its sole discretion, acting reasonably and without incurring any liability to Seller, reserves the right to refuse or limit the purchase of Seller Gas at the Facility Inlet when the Facility is shut down for maintenance or when Facility capacity is reduced by temporary difficulties or operating limitations, until such time as capacity is no longer restricted.

306. **Notifications of Cutbacks**

Purchaser shall notify Seller as soon as reasonably possible if the purchase of Seller Gas has been curtailed pursuant to Clauses 303, 304, or 305.

307. **No Minimum Quantities**

Nothing in this Article III shall be construed as a covenant to purchase any minimum quantity of Seller Gas nor shall such covenants be implied, nor shall anything be construed as a covenant to operate the Facility at any time, or in any matter, such operations being in Purchaser's sole discretion.

ARTICLE 4
PURCHASE PRICE CALCULATION

401. **Purchase Price Calculation**

The Purchase Price applicable to the total volume of Seller Gas purchased hereunder shall be determined in accordance with Exhibit "C" and Clause 602. The Purchase Price shall be calculated as per Exhibit "C" and paid to Seller in accordance with Article 7 hereof.

ARTICLE 5
MEASUREMENT

501. **Metering Facilities**

Purchaser shall install and operate the metering facilities for the purpose of measuring volumes of Seller Gas accepted at the Facility Inlet. Purchaser shall calibrate and maintain the

measurement equipment associated with the metering facilities. The quantity of Seller Gas that passes the Facility Inlet and is purchased hereunder shall be computed in accordance with the methods prescribed in the applicable report published by the American Gas Association (AGA).

502. **Accuracy**

(a) The accuracy of metering facilities may be verified at any time (provided it shall not occur more frequently than once per month) upon request by either Party. Metering facilities shall be calibrated bi-annually and be open for witnessing of calibration or inspection by the other Party at all reasonable times. The Party performing the calibration or inspection will provide the other Party with at least forty-eight (48) hours prior notice.

(b) In case any question arises as to the accuracy of measurement, any metering facilities shall be tested upon demand of either Party and, if found to be correct or to be in error of not more than two percent (2%) with respect to Gas measurement and one and one-half percent (1½%) with respect to equilibrium liquid measurement (referred to as the "Relevant Percentage"), the expense of such testing shall be borne by the Party requesting the test. If the accuracy of measurement is found to be incorrect by more than the Relevant Percentage, the expense of such testing shall be borne by the Seller.

(c) If, upon any test, metering facilities are found to be in error of not more than the Relevant Percentage, previous readings of such metering facilities shall be considered correct in computing the volumes being metered, but such metering facilities shall be adjusted properly as soon as practicable to record accurately. If, upon any test, any metering facilities are found to be in error by any amount exceeding the Relevant Percentage, then any previous readings of such metering facilities shall be corrected to zero error for any previous period which is known definitely or is agreed upon, but in case the period is not known definitely or not agreed upon, such correction shall be for a period covering the last half of the time lapsed since the date of the last test.

(d) In the event metering facilities are out of service or require repair, such that the volume being measured is not correctly indicated by the reading of the metering facilities, the volumes attributable to the period shall be estimated and agreed upon on the basis of the best data available, using the most appropriate of the following methods:

(i) by using the registration of any check metering facilities, if installed and accurately registering; or

(ii) by correcting the error if the percentage of error is ascertainable by calibrations, tests or mathematical calculations; or

(iii) by estimating on the basis of actual volumes measured during the preceding periods under similar conditions when the metering facilities were registering accurately.

503. **Units of Volume and Weight**

The standard of measurement shall be governed by the following:

(a) the unit of volume of gas for purposes of measurement shall be one thousand cubic meters (10^3m^3) at a temperature of fifteen degrees Celsius (15° C) and an absolute pressure of one hundred one point three two five kilopascals (101.325 kPa);

(b) the unit of volume of liquids for purposes of measurement shall be one cubic metre (1 m^3) as defined in the *Weights and Measures Act*, R.S.C. 1985 c. W-6, as amended; and

(c) the unit of weight of solids for purposes of measurement shall be one tonne (1t) being one thousand kilograms (1000 kg).

504. **Determination of Volumes**

Volumes shall be determined in accordance with the Allocation Procedure.

505. **Assumed Atmospheric**

For the purpose of measurement and meter calibration, the atmospheric pressure at the point of measurement shall be assumed to be constant considering the actual elevation or location of any of the metering facilities above sea level and irrespective of variations in the atmospheric pressure from time to time.

506. **Analysis of Seller Gas**

(a) Seller shall provide, or cause to be provided, to Purchaser samples of Seller Gas at the Facility Inlet or other points at start-up or as soon thereafter as possible and at such intervals as Purchaser may reasonably require, depending upon the magnitude of the compositional variances. Gas and liquid samples shall be analyzed by gas-liquid chromatography or any other method consistent with normal industry practice. The samples so taken shall be analyzed as reasonably required by Purchaser for use in the Allocation Procedure.

(b) The cost of sampling and analysis shall be paid by Seller.

ARTICLE 6
TEST DATA, VOLUME LOSSES AND ADJUSTMENTS

601. **Test Data**

(a) Seller and Purchaser shall preserve all original test data, charts, the Allocation Procedure and other similar records related to this Agreement for a period of at least seven (7) Years to which the data relates. Notwithstanding the foregoing, Seller and Purchaser shall retain any original test data, charts, the Allocation Procedure and other similar records related to this Agreement to which a query under Clauses 704 or 705 relates until all such queries are resolved.

602. **Volume Losses**

(a) Purchaser shall have the right at any time, in its sole discretion and acting reasonably in accordance with industry practice, to flare, use or consume Seller Gas free of charge. Seller Gas flared as a discrete stream at the Facility Inlet shall be conclusively deemed not accepted at the Facility.

(b) Seller shall bear its share of any losses suffered during a Month due to evaporation, flaring, fuel gas consumption or Force Majeure in accordance with the Allocation Procedure. Any such losses shall be deducted from the Purchase Price otherwise payable to Seller hereunder.

(c) If and when it cannot be determined to whom a loss should be allocated, any such loss shall be borne by Seller in the proportion that the volume of Seller Gas handled through the Facility during the previous Day bears to the total volume of Gas handled through the Facility during the previous Day. Any such losses shall be deducted from the Purchase Price otherwise payable to Seller hereunder.

603. **Specifications of Outlet Substances**

Purchaser shall use reasonable efforts to ensure that Outlet Substances meet the specifications which are acceptable to the purchasers or carriers of Outlet Substances as of the Effective Day, or such other specifications as may be subsequently agreed upon by Purchaser and the purchasers or carriers.

604. **Measurement or Allocation Adjustments**

In the event of an adjustment in measurement or allocation to Seller Gas, adjustments shall be made using the pricing formula noted in Exhibit "C" for the Month for which the adjustment is required.

ARTICLE 7
BILLINGS AND PAYMENT

701. **Billings**

(a) On or before the twenty-fifth (25th) Day of each Month, the Purchaser will provide a statement to the Seller of the quantity of Seller Gas purchased hereunder and the total Purchase Price payable by Purchaser in respect of same for the immediately preceding Month in accordance with Exhibit "C".

(b) On or before the last Day of each Month the Purchaser will pay the Seller the Purchaser Price identified on the statement prepared per Clause 701(a).

(c) Interest on unpaid amounts due hereunder shall accrue from the date specified for payment in the statement described in Clause 701(a) until the same is paid at the Interest Rate.

(d) The Purchaser shall be entitled to set-off the amount of any payment obligations it may have to the Seller under this Agreement or otherwise, by the amount then due and owing to the Purchaser by the Seller. The Purchaser shall give notice to the Seller of any set-off affected under this provision.

702. **Books and Records**

The Purchaser will keep within Alberta true and correct books, accounts and records of the operations conducted at the Facility.

703. **Correctness of Billings**

Seller may protest or question the correctness of a bill, notwithstanding the payment of it, if such protest or question is made in writing to Purchaser, accompanied by reasonable supporting detail, within twenty-six (26) Months following the end of the Year in which the bill was presented; otherwise the bill shall be deemed conclusively to be correct except where the item is under dispute pursuant to Clause 705. Purchaser shall have ninety (90) Days following receipt of a query in which to provide documentation necessary to satisfy Seller of the correctness of the billing in question.

704. **Audits**

(a) Subject to Subclause 704(b), Seller, upon reasonable notice in writing to Purchaser, shall have the right to audit the books, accounts and records of Purchaser to the extent necessary to verify the accuracy of any statement, charge or computation or demand made under or pursuant to any of the provisions of this Agreement for any Year within the twenty-four (24) Month period next following the end of such Year. Any claims of discrepancies shall be made in writing to Purchaser within two (2) Months of the completion of such audit. Purchaser shall respond to any claims of discrepancies within six (6) Months of receipt of such claims unless Purchaser requests and Seller agrees to an extension. Purchaser and Seller agree to act in good faith to resolve such claims. Each audit shall be conducted so as to cause a minimum of inconvenience to Purchaser.

(b) Seller shall make every reasonable effort to conduct its audit at the same time as an audit conducted by the Facility owners. Furthermore, where two or more Sellers wish to conduct an audit, Seller shall make every reasonable effort to conduct its audit jointly with the other Sellers.

705. **Remedies**

Should either Party default on any of its obligations under this Agreement ("Defaulting Party"), the Defaulting Party shall be liable to the other Party ("Non-Defaulting Party") for all reasonable expenses incurred by the Non-Defaulting Party to remedy such default, including legal costs of a solicitor, and other expenses in connection with obtaining satisfaction of the obligations of the Non-Defaulting Party. Such expenses shall bear interest calculated and payable in accordance with Clause 701(c) of this Agreement.

Books and records kept by Purchaser shall constitute proof of the existence and amount of such default, including the associated direct costs.

706. **Royalty Indemnification**

Seller shall pay, or be responsible for the payment of, and shall indemnify Purchaser against liability for any and all royalties, overriding royalties, product payments, and any and all other payments chargeable against Seller Gas.

707. **Taxes**

(a) Seller shall pay all taxes, levies, assessments and like charges which may be imposed in respect of Seller Gas.

(b) When Purchaser is required to charge Goods and Services Tax (GST), or similar value added tax, Operator's invoice shall include information prescribed by the Input Tax Credit Information Regulations under the *Excise Tax Act*, or any information prescribed for a similar value added tax.

708. **Insolvency**

If the Defaulting Party:

(a) becomes bankrupt or insolvent, or commits or suffers any act of bankruptcy or insolvency;

(b) is placed in receivership or a receiver/manager or person filling that role is appointed with respect to its property;

(c) makes a compromise with or an assignment for the benefit of creditors;

(d) seeks debtor relief protection under applicable legislation including without restricting the generality of the foregoing, the *Bankruptcy and Insolvency Act of Canada* and the *Companies' Creditors Arrangement Act of Canada*; or

(e) is otherwise unable or unwilling to pay its debts as they fall due in the usual course of business,

the Non-Defaulting Party may, in its sole option, in addition to the remedies provided in Clause 705, elect to terminate this Agreement upon five (5) Days notice subject to Subclause 1001(b), or to demand immediate payment for all current invoiced amounts, plus estimated amounts that have accrued but have not yet been invoiced, and amounts that are estimated as likely to accrue in the remainder of the current Month and in the following Month. The Defaulting Party shall pay these amounts within five (5) Days of receipt of the Non-Defaulting Party's written demand and shall continue to make prepayment for services as required by the Non-Defaulting Party prior to services being rendered.

ARTICLE 8
FORCE MAJEURE

801. **Force Majeure**

(a) If a Party is prevented by Force Majeure from fulfilling any obligations, the obligations of that Party, insofar as its obligations are affected by the Force Majeure, shall be suspended while the Force Majeure continues to prevent the performance of such obligation and for that time thereafter as that Party may reasonably require to commence to fulfill such obligation. A Party prevented from fulfilling any obligation by the Force Majeure shall promptly give the other Party notice of the Force Majeure and the affected obligations, including reasonably full particulars in respect of the Force Majeure.

(b) The Party claiming suspension of an obligation as aforesaid shall promptly remedy the cause and effect of the applicable Force Majeure, insofar as it is reasonably able so to do, and such Party shall promptly give the other Party notice when the Force Majeure ceases to prevent the performance of the applicable obligation. However, the terms of settlement of any strike, lockout or other industrial disturbance shall be wholly at the discretion of such Party, and that Party shall not be required to accede to the demands

of its opponents in any strike, lockout or industrial disturbance solely to remedy promptly the Force Majeure constituted by such action.

(c) Notwithstanding anything contained in this Clause, lack of finances shall not be considered a Force Majeure nor shall any Force Majeure suspend any obligation for the payment of money.

ARTICLE 9
LIABILITY AND INDEMNIFICATION

901. **Liability and Indemnification**

(a) Purchaser and its Related Persons shall not be liable to Seller or its Related Persons for any Losses or Liabilities suffered or incurred by Seller resulting from or in any way attributable to or arising out of any act or omission, whether negligent or otherwise, of Purchaser or Related Persons in the handling of Seller Gas except when and to the extent that such Losses and Liabilities are a direct result of, or are directly attributable to, the gross negligence or wilful misconduct of Purchaser or Related Persons. Gross negligence shall not include any act or omission, insofar as it was done or not done in accordance with the written instructions or express concurrence of the Seller.

(b) To the extent that the gross negligence or wilful misconduct condition described in Subclause 901(a) applies, Purchaser shall be solely liable for such Losses and Liabilities and, in addition, shall indemnify and save harmless Seller and Related Persons from and against such Losses and Liabilities.

(c) Seller shall be solely liable for and indemnify and save harmless Purchaser and Related Persons from and against any and all Losses and Liabilities resulting from the delivery of Seller Gas which does not meet the specifications of Exhibit "B".

(d) In no event shall the responsibility of either Party prescribed by this Clause 901 extend to loss of profits or consequential or indirect losses.

ARTICLE 10
TERM

1001. **Term**

(a) This Agreement shall remain in full force and effect for a period of one hundred and twenty (120) Months from the first Day of the Month immediately following the date the Purchaser first purchases Seller Gas at the Facility Inlet and thereafter shall continue on a year to year basis, defined as a period of twelve (12) consecutive months, until the Purchaser or Seller has served written notice of termination on the other Party sixty (60) Days prior to the commencement of any new term. Notwithstanding the above, this Agreement may be terminated at any time by Purchaser in the event the Facility becomes uneconomic to operate.

(b) Notwithstanding the termination of this Agreement, the provisions respecting liability and indemnification, the settlement of accounts and the Seller's remedies, shall remain in full force and effect to the extent of any liabilities which may have accrued prior to the termination of this Agreement.

ARTICLE 11
DISPUTE RESOLUTION

1101. **Dispute Resolution**

The Parties will attempt to resolve any claim or dispute arising out of this Agreement through consultation and negotiation in good faith within the appropriate time periods as set out in this Agreement. If those attempts fail then either Party may refer the dispute for resolution through mediation, with costs of the mediation being shared equally by both Parties. If either Party refers a dispute for resolution through mediation, the other Party agrees to participate in the mediation. If the Parties cannot agree to a mediator, they shall have one appointed by the Canadian Foundation for Dispute Resolution or successor. However, either Party may terminate the mediation at any time upon giving reasonable notice to the other Party. If mediation fails or is terminated, then the Parties may agree to refer the matter to binding arbitration pursuant to the *Arbitration Act*, R.S.A. 2000 c. A-43, and any subsequent revisions to the Act, or a Party may resort to judicial proceedings to resolve the dispute.

ARTICLE 12
MISCELLANEOUS PROVISIONS

1201. **Interpretation**

The captions or headings used in this Agreement are inserted solely for convenience and shall not be considered or given any effect in interpreting the Agreement or in ascertaining the intent of the Parties.

1202. **Number and Gender**

In this Agreement words importing the singular include the plural and vice versa; words importing the masculine gender include the feminine and neuter genders.

1203. **Laws and Regulations**

Subject to Clauses 1204 and 1214, this Agreement and the rights and obligations of the Parties are subject to all present and future laws, rules, regulations and orders of any legislative body or duly constituted authority now or hereafter having jurisdiction.

1204. **Applicable Laws**

This Agreement shall be construed in accordance with the laws of the Province of Alberta and each of the Parties submits to the jurisdiction of the courts of the Province of Alberta for the interpretation and enforcement hereof.

1205. **Waivers**

A waiver of a provision of this Agreement, whether for future or past actions, shall not be binding upon a Party unless it is in writing and signed by its duly authorized representative(s), and such a waiver shall not operate as a waiver in the future of any provision, whether of a like or different character.

1206. **Suits**

A Party who is sued on a cause of action allegedly arising out of operations under this Agreement shall forthwith notify the other Parties.

1207. **Further Assurances**

Seller and Purchaser shall do all such further acts and execute and deliver all such further deeds and documents as may be reasonably required in order to fully perform and carry out the terms of this Agreement.

1208. **No Implied Covenants**

Seller and Purchaser have expressed their entire understanding and agreement concerning the subject matter of this Agreement and no implied covenant, condition, term or reservation shall be read into this Agreement relating to or concerning such subject matter.

1209. **Notices**

All notices and other communications to be given in connection with this Agreement shall be in writing and shall be sufficiently given:

(a) if delivered by hand or by courier to a Party at its address for service, such delivery shall be deemed received by the Party when actually delivered if such delivery is during the Party's normal business hours on any Day other than a Saturday, a Sunday or a statutory holiday. If such notice or other communication is not delivered during the Party's normal business hours, such notice or other communication shall be deemed to have been received by the Party on the Day next following the date of delivery, other than a Saturday, Sunday or a statutory holiday;

(b) except during any period of actual or impending postal disruption, if sent by first class mail or by airmail if sent from outside Canada or the United States, postage prepaid, to a Party at its address for service, such mailing shall be deemed received by the Party on the fourth Day following the date of mailing (Saturday, Sundays and statutory holidays excepted). However, if postal service is interrupted or operating with unusual or imminent delay, such notice or other communication shall not be sent by such means during such interruption or period of delay; and

(c) to a Party which has provided a direct telecommunication number as part of its address for service, if sent by telecommunication to the Party's designated telecommunication number such transmission shall be deemed received by the Party when actually received if such transmission is during the Party's normal business hours on any Day other than a Saturday, a Sunday or a statutory holiday. If such notice or other communication is not received during the Party's normal business hours, such notice or other communication shall be deemed to have been received by the Party on the Day next following the date of transmission, other than a Saturday, a Sunday or a statutory holiday.

For the purposes of this Clause 1209, the address for service for each Party initially shall be as set forth in Exhibit "D". A Party may change its address for service by giving written notice to the other Parties.

1210. **Enuring Clause**

This Agreement shall enure to the benefit of and be binding upon Seller and Purchaser and their respective successors and permitted assigns.

1211. **Supersedes Prior Agreements**

As of the Effective Date, this Agreement shall govern the relationship of the Parties and supersedes all other agreements, documents, writings and verbal understandings and representations between the Parties in relation to the handling of Seller Gas in the Facility.

1212. **Assignment**

Seller shall not assign or transfer or otherwise dispose of its interest in this Agreement or the rights and privileges hereby granted without the prior written consent of the Purchaser whose consent may not be unreasonably withheld; provided, however that it shall be reasonable for the Purchaser to withhold its consent to an assignment, transfer or other disposition by the Seller if the Purchaser reasonably believes the proposed assignee does not have the financial capability to meet its prospective obligations arising under this Agreement.

1213. **Time of the Essence**

Time is of the essence in this Agreement.

1214. **Statute of Limitations**

The two (2) year period for seeking a remedial order under Clause 301(a) of the *Limitations Act*, R.S.A. 2000 c. L-12, including any amendments to or replacements of the Act, for any claim (as defined in that Act) arising in connection with this Agreement is extended to:

(a) for claims disclosed by an audit, two (2) years after the time this Agreement permitted that audit to be performed; or

(b) for all other claims, four (4) years.

1215. **Confidentiality**

During the term of this Agreement, the parties shall keep confidential the terms and conditions outlined in Exhibit A and C herein, and shall not disclose same to any third party, other than Affiliates, agents, and advisors of the parties, who shall agree to be bound by the terms of this confidentiality obligation, excepting always disclosure required by applicable law, order, or government directive.

EXECUTION PAGE

This is the Execution Page Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Spry Energy Ltd. (Seller)

IN WITNESS WHEREOF this Agreement has been duly executed by the Parties as of the day and year first above written.

ATCO MIDSTREAM LTD., as Operator of the Kisbey Gas Gathering and Processing Facility
(Purchaser)

Agreed to this 9 day of November, 2010

Per: _____

Title: M.R. (Mike) Dover, P.Eng.,
Senior Vice President
and General Manager

Agreed to this 10 day of November, 2010

Per: _____

Title: Maria Yan
Vice President
Storage & Energy Services

SPRY ENERGY LTD. (Seller)

Agreed to this 2nd day of December 2010

Per: _____

Title: JEFF SCREEN, P. Eng.
~~Vice President, Operations~~
Spry Energy Ltd.

Agreed to this 2nd day of December, 2010

Per: _____

Title: KEVIN L. ADAIR, P. Eng.
~~Vice President, Engineering~~
Spry Energy Ltd.

EXHIBIT A

This is Exhibit "A" Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Spry Energy Ltd. (Seller)

DESCRIPTION OF FACILITIES, SOURCE AND PRIORITIES

1. Source

BATTERY	FACILITY INLET	COMMENCEMENT DATE
14-35-06-05 W2M	14-35-06-05 W2M	

2. Dedication

The Battery in Exhibit "A" above reflects the battery(s) governed under this Agreement at the Effective Date. Seller, on behalf of itself and for and on behalf of each of its Affiliates, dedicates exclusively to the performance of this Agreement, all of the existing and subsequent new production that flows to the stated Battery, where Seller is a working interest owner, said Gas shall be sold only to Purchaser in accordance with the terms of this Agreement. No Seller Gas shall be disposed of by way of sale, exchange, barter or other means whatsoever or be used by Seller or any of its Affiliates for any other purpose (other than as fuel gas for operations attributable to Seller's interest in the Battery) without written approval of Purchaser. Seller and its Affiliates shall exercise all contractual and other rights (including without limitations, rights to take Seller's Gas in kind) in order to be able to deliver the Seller Gas to Purchaser in accordance with the terms of this Agreement.

EXHIBIT B

This is Exhibit "B" Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Spry Energy Ltd. (Seller)

SPECIFICATIONS FOR SELLER GAS

All Seller Gas delivered to the Facility Inlet shall:

(a) be of a kind, quality and composition and at a temperature and pressure so as to be within the design and operating parameters of the Facility. Seller Gas containing H2S within Facility operational limits is acceptable.

(b) be free of oxygen and substances having solid matter, dust, gums or gum-forming constituents, crude oil, glycolic asphaltic or bituminous materials, or any other objectionable substances that may obstruct, damage, cause injury, or be detrimental to the operation of the Facility or which may affect the merchantability of Outlet Substances.

EXHIBIT C

This is Exhibit "C" Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Spry Energy Ltd. (Seller)

PURCHASE PRICE CALCULATION

Subject to Article 4 in the body of the Agreement, the price payable by Purchaser for Seller Gas delivered by Seller for each month (hereafter the "Purchase Price") will be the Purchase Price for that month determined in accordance with the following formula:

$$\text{"Purchase Price"} = (\text{Residue Gas Revenue} + \text{Product Revenue}) - \text{Purchaser Margin} - \text{Op Costs}_{\text{Facility}} - \text{Op Costs}_{\text{Tariff}}$$

Each of the terms in the equation is defined below:

"Residue Gas Revenue"	Residue gas revenue is calculated based on the actual plant gate average monthly price multiplied by the volume of residue gas attributed to the Seller Gas allocated at the Facility Outlet.
"Product Revenue"	Propane, Butane, and Condensate (Products) revenues are calculated on the actual plant gate average monthly price for each component multiplied by the volume of the Products attributed to the Seller Gas allocated at the Facility Outlet.
"Purchaser Margin"	The revenues retained by Purchaser is equal to 20% of the Residue Gas Revenues for the Month and 50% of the Product Revenues for the Month commencing from the first Day of the Month immediately following the date the Purchaser first purchases Seller Gas at the Facility Inlet to the termination of this Agreement as per Article 10.
"Op. Costs $_{Facility}$"	Proportion of Facility operating costs attributable to Seller Gas received at the Facility inlet.
"Op Costs $_{Tariff}$"	Any other costs associated with transporting Gas to the Facility (if applicable).

Op. Costs $_{Facility}$ will be based on Purchaser's forecast of operating costs and anticipated throughput. Purchaser may adjust the operating costs periodically.

After the end of the calendar year, Purchaser will recalculate the Purchase Price for the preceding Year, using actual costs and throughput. The recalculation shall be computed within one hundred eighty (180) Days of the end of the Year.

FACILITY COST

As clarification of capital recovery obligations under Article 4 in the body of the Agreement, calculations of Seller's share of the capital cost payout is as follows:

Scope	Estimated Cost
Pipeline, Tie-in and metering facility	$372,598.00*
TOTAL	**$372,598.00***

*** The Payout Account is expected to be retired within 9 Months.**
*** Costs are subject to final adjustments upon construction completion. Cost estimates do not include applicable taxes.**

PAYOUT ACCOUNT

(a) The Payout Period is defined as eighteen (18) Months.

(b) Purchaser will initially pay for and perform the required work to enable Seller Gas to be delivered to the Facility. This will include, but is not limited to, the installation of a pipeline, metering equipment and all other equipment required to tie-in Seller Gas to the Facility. The actual capital costs expended or otherwise incurred by Purchaser for the installation of these facilities will be recorded in a Payout Account.

(c) Commencing on the date of first delivery of Seller Gas hereunder, Purchaser shall recover from Seller the balance in the Payout Account by retaining the Purchase Price otherwise payable each Month hereunder until such time as Purchaser has recovered the entire amount in the Payout Account. The Purchaser Margin will not be deducted from the Purchase Price, but will be credited towards the Payout Account. The deduction of the Purchaser Margin will occur once the balance in the Payout Account is zero. No interest shall be charged by Purchaser on the balance in the Payout Account. Alternatively, Seller can elect to pay a portion of, or in full, the agreed upon actual capital costs payment to reduce or eliminate the Payout Account. In the event the Payout Account balance is not retired within the Payout Period, the Purchaser has the right to invoice the Seller for the balance of the Payout Account. If the Payout Account is not retired within the Payout Period due to the Purchaser's inability to accept Seller's Gas, the Purchaser shall extend the Payout Period by a comparable period. If the Payout Period has to be extended by nine (9) Months or longer due the Purchaser's inability to accept Seller Gas, Seller shall not be liable for the remaining balance within the Payout Account.

(d) At Purchaser's request, Seller will provide security to cover 100% of the estimated capital costs to be expended or incurred by Purchaser. Security must be in the form of

cash or irrevocable letter of credit accepted to the Purchaser. The security shall be returned to Seller only after the Payout Account has been eliminated.

(e) Notwithstanding the recovery of capital costs by Purchaser, the constructed facilities shall remain the sole property of Purchaser and Purchaser shall be solely responsible for the operation and maintenance of those facilities. However, Seller shall provide all assistance reasonably requested by Purchaser including, without limitations, access to Seller's lands and facilities.

(f) A semi-annual statement will be forwarded to the Seller detailing the status of the Payout Account.

EXHIBIT D

This is Exhibit "D" Attached to and Made Part of a
Gas Purchase Agreement dated the 1st day of July, 2010
Between
ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility,
(Purchaser)
and
Spry Energy Ltd. (Seller)

ADDRESSES FOR SERVICE

Seller	**Purchaser**
Spry Energy Ltd.	ATCO Midstream Ltd., as Operator of the Kisbey Gas Gathering and Processing Facility
720, 540 - 5th Avenue S.W.	900, 240 - 4th Avenue S.W.
Calgary, AB	Calgary, AB
T2P 0M2	T2P 4H4
Attention: Jeff Screen	Attention: Manager, Marketing
Phone No.: (403) 984-6353	Phone No.: (403) 513-3700
Fax No.: (403) 265-7010	Fax No.: (403) 513-3750
E-Mail:	E-Mail:
Field Contact:	Field Contact: Terry Timoruski
Phone No.:	Phone No.: (403) 838-3978
Fax No.:	Fax No.:

THIS PAGE COMPRISES SCHEDULE "E" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Unit Name: Rosebank South Alida Voluntary Unit No. 1
Unit ID: U6080
Effective: 1992/09/01
Updated: 2012/05/07

Ownership Interest	Operator	Company
63.0234240	Yes	Penn West Petroleum
23.8221400	No	Whitecap Petroleum Inc.
8.3774230	No	Crescent Point Resources L.P.
2.8596600	No	Althen Drilling Co. Ltd.
1.9173530	No	Taqa North (SE)

Description: T004-32W1: 36SW, SE, NE
Rights: Petroleum in the ROSEBANK SOUTH ALIDA

Related Wells:

111/10-36-004-32W1/00
191/15-36-004-32W1/00
121/16-36-004-32W1/00
191/09-36-004-32W1/00
192/09-36-004-32W1/00
141/07-36-004-32W1/00
191/02-36-004-32W1/00
101/04-36-004-32W1/00
101/06-36-004-32W1/00
102/06-36-004-32W1/00
101/03-36-004-32W1/00

THIS PAGE THE FOLLOWING 10 PAGES COMPRISE SCHEDULE "F" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

As attached

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
141/13-06-004-31W1/00	NCE ENER ET AL INGOLDSBY 13-6-4-31W1	1984-JUL-24	1984-JUL-30	SUSP OIL	FROBISHER ALIDA	PENNWE	29.610000	M0296		PNG
								M0296		PNG
								M0297	*T*	PNG
								M0297	*T*	PNG
191/14-06-004-31W1/00	ALLIANCE ET AL INGOLDSBY HZ 5D16-1-4B14-6-4-	2000-JUL-19	2000-JUL-29	SUSP OIL	FROBISHER ALIDA	PENNWE	27.810000	M0297	*T*	PNG
								M0296		PNG
121/05-11-004-31W1/00	SPRY ET AL INGOLDSBY 2HZ 2B13-11-4C5-11-4-31			LOC OIL	FROBISHER BEDS	WHITECAP	58.400000	S1390		LPG
								S1391		SL
								M0299		PNG
141/05-11-004-31W1/00	NCE ENER ET AL INGOLDSBY 5-11-4-31W1	1991-NOV-04	1991-NOV-08	ABD OIL	FROBISHER ALIDA	WHITECAP	58.400000	M0299		PNG
191/05-11-004-31W1/00	SPRY ET AL INGOLDSBY HZ 2B13-11-4C5-11-4-31W	2005-OCT-29	2005-NOV-08	PROD OIL	FROBISHER ALIDA	WHITECAP	58.400000	S1064		SL
								M0299		PNG
101/10-11-004-31W1/00	ALLIANCE INGOLDSBY 10-11-4-31W1	2000-SEP-08	2000-SEP-12	SHUTIN OIL	FROBISHER ALIDA	PENNWE	18.400000	M0298		PNG
191/10-11-004-31W1/00	WHITECAP INGOLDSBY HZ 1A16-10-4C10-11-4-31W1	2012-JUL-20	2012-JUL-30	PROD OIL	FROBISHER ALIDA	WHITECAP	58.400000	S1640		SL
								M0298		PNG
								M0299		PNG
101/11-11-004-31W1/00	ALLIANCE ET AL INGOLDSBY 11-11-4-31W1	2000-MAY-25	2000-JUN-03	PROD OIL	FROBISHER ALIDA	PENNWE	58.400000	M0299		PNG
111/12-11-004-31W1/00	NCE ENER ET AL INGOLDSBY 12A-11-4-31W1	1986-JAN-28	1986-FEB-04	PROD OIL	FROBISHER ALIDA	PENNWE	58.400000	M0299		PNG
191/15-11-004-31W1/00	SPRY INGOLDSBY HZ 3A16-10-3A15-11-4-31W1	2011-AUG-01	2011-AUG-12	PROD OIL	FROBISHER ALIDA	WHITECAP	58.400000	S0775		SL
								M0298		PNG
192/15-11-004-31W1/00	SPRY INGOLDSBY HZ 2D16-10-2D15-11-4-31W1	2011-JUL-22	2011-AUG-01	PROD OIL	FROBISHER ALIDA	WHITECAP	58.400000	S0777		SL
								M0298		PNG
101/01-28-004-31W1/00	NCE ENER ET AL INGOLDSBY 1-28	1985-NOV-25	1985-DEC-02	PROD OIL	FROBISHER ALIDA	PENNWE	38.737500	M0300		PNG
191/01-28-004-31W1/00	ALLIANCE ET AL INGOLDSBY 2HZ 2A2-28-4A1-28	2000-JUL-11	2000-JUL-19	SUSP UNKNOWN	FROBISHER ALIDA	PENNWE	35.000000	M0300		PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases	Type
111/02-28-004-31W1/00	NCE ENER ET AL INGOLDSBY 2A-28	1987-NOV-17	1987-NOV-22	PROD OIL	FROBISHER ALIDA	PENNWE	24.300000	M0300	PNG
111/08-28-004-31W1/00	NCE ENER ET AL INGOLDSBY 8-28	1986-JAN-21	1986-JAN-27	PROD OIL	FROBISHER ALIDA	PENNWE	38.737500	M0300	PNG
131/12-31-004-31W1/00	NCE ENER ET AL ROSEBANK S 12-31-4-31W1	1984-JUL-12	1984-JUL-19	PROD OIL	ALIDA BEDS	PENNWE	34.400000	M0301	SUBLSE
121/14-31-004-31W1/00	NCE ENER ET AL ROSEBANK S 14-31	1984-MAY-23	1984-MAY-30	PROD OIL	ALIDA BEDS	PENNWE	41.420000	M0301	SUBLSE
191/06-10-004-32W1/00	CALGAS SILVERTON NORTH HZ 4A8-9-4B6-10	2005-DEC-04	2005-DEC-13	PROD OIL	FROBISHER ALIDA	WHITECAP	60.000000	S1205 M0560	SL PNG
112/08-10-004-32W1/00	CALGAS SILVERTON NORTH 8A-10	2005-NOV-29	2005-DEC-03	PROD OIL	FROBISHER ALIDA	WHITECAP	60.000000	S1199 M0560	SL PNG
191/14-24-004-32W1/00	SPRY ET AL ROSEBANK S HZ 6D16-23-2D14-24	2005-MAR-05	2005-MAR-15	PROD OIL	ALIDA BEDS	WHITECAP	100.000000	S1045 M0365 M0366	SL PNG PNG
102/06-36-004-32W1/00	NCE ENER ET AL ROSEBANK S 6A-36	1983-DEC-08	1983-DEC-13	PROD OIL	ALIDA BEDS	PENNWE	24.022916	M0303	PNG
141/07-36-004-32W1/00	NCE ENER ET AL ROSEBANK S 7-36	1984-MAY-28	1984-JUN-09	PROD OIL	ALIDA BEDS	PENNWE	23.822140	M0302	PNG
191/09-36-004-32W1/00	NCE ENER ETAL ROSEBNK S V1U 2HZ 4C7-36-4C9-3	1997-JAN-06	1997-JAN-20	PROD OIL	ALIDA BEDS	PENNWE	24.022916	M0304	PNG
111/10-36-004-32W1/00	NCE ENER ET AL ROSEBANK S 10-36	1983-AUG-19	1983-AUG-24	PROD OIL	ALIDA BEDS	PENNWE	24.022916	M0304	PNG
191/15-36-004-32W1/00	NCE ENER ETAL RSEBNK S V1U HZ 5B10-36-2A15-3	1997-JAN-25	1997-FEB-05	PROD OIL	ALIDA BEDS	PENNWE	24.022916	M0304	PNG
121/16-36-004-32W1/00	NCE ENER ET AL ROSEBANK S 16A-36	1984-MAY-21	1984-MAY-27	INJ WATER	ALIDA BEDS	PENNWE	24.022916	M0304	PNG
111/03-35-004-33W1/00	ARC (SASK) ET AL OAKLEY 3-35	1984-JUN-16	1984-JUN-23	PROD OIL	FROBISHER ALIDA	ARCP	31.200000	M0305	PNG
191/06-35-004-33W1/00	CPG OAKLEY HZ 1C14-26-3D6-35	1995-AUG-27	1995-SEP-04	PROD OIL	FROBISHER BEDS	CRESCENT		M0305	PNG
191/09-06-005-31W1/00	CALGAS ROSEBANK SOUTH 3HZ 3A1-7-2D9-6	2007-JUL-09	2007-JUL-22	PROD OIL	ALIDA BEDS	WHITECAP	92.000000	S1225	SL

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
								M0581		PNG
191/15-06-005-31W1/00	CALGAS ROSEBANK S 3HZ 4D7-6-1A15-6	2006-OCT-27	2006-NOV-08	PROD OIL	ALIDA BEDS	WHITECAP	92.000000	S1215		SL
								S1013		MRU
								S1014	*T*	MRU
								M0581		PNG
192/15-06-005-31W1/00	CALGAS ROSEBANK SOUTH 2HZ 3D7-6-1B15-6-5	2007-JAN-16	2007-JAN-26	PROD OIL	ALIDA BEDS	WHITECAP	92.000000	S1223		SL
								S1013		MRU
								S1014	*T*	MRU
								M0581		PNG
141/06-25-005-34W1/00	ARC (SASK) ET AL CANTAL 6A-25	1987-JUL-17	1987-JUL-22	PROD OIL	FROBISHER ALIDA	ARCP	66.400000	M0306		PNG
								M0307		PNG
111/03-32-005-10W2/00	PILOT ET AL MIDALE 3-32	1984-FEB-20	1984-MAR-01	SUSP UNKNOWN	MIDALE	CRESCENT	31.200000	M0308		PNG
191/03-29-005-12W2/00	SPRY WEYBURN HZ 1D1-30-2D3-29			LOC UNKNOWN		WHITECAP	100.000000	S0774	*T*	SL
								M0573	*T*	PNG
131/15-36-005-12W2/00	PILOT ET AL MIDALE 15-36	1984-FEB-07	1984-FEB-17	PROD OIL	MIDALE	CRESCENT	31.200000	M0309		PNG
191/15-36-005-12W2/00	PILOT MIDALE 3HZ 3B13-31-4B15-36	2006-OCT-29	2006-NOV-11	PROD OIL	MIDALE	CRESCENT	31.200000	M0309		PNG
141/10-19-005-13W2/00	NCE ENER ET AL WEYBURN 10-19	1982-DEC-17	1983-JAN-14	PROD OIL	MIDALE	FUEGO	5.333000	M0310		PNG
191/07-20-005-13W2/00	NCE WEYBURN 2HZ 2D8-20-3A7-20	2000-SEP-25	2000-OCT-09	SUSP UNKNOWN	MIDALE	FUEGO	26.160000	M0311		PNG
141/08-20-005-13W2/00	NCE ENER ET AL WEYBURN 8-20	1984-MAR-04	1984-MAR-15	SUSP UNKNOWN	MIDALE	FUEGO	26.160000	M0311		PNG
131/05-36-005-15W2/00	PEERLESS COLGATE 5A-36	2007-MAY-19	2007-MAY-26	SUSP UNKNOWN	MIDALE	PBNP	50.000000	M0574		PNG
								M0604	*T*	PNG
191/05-36-005-15W2/00	PEERLESS ET AL COLGATE HZ 4D8-35-4A5-36	2007-JUL-29	2007-AUG-07	DRY AND ABND UN		PBNP	50.000000	M0574		PNG
								M0604	*T*	PNG
191/12-11-006-02W2/00	SPRY ET AL QUEENSDALE WEST HZ 3D14-11-3D12-1	2005-FEB-11	2005-FEB-22	PROD OIL	ALIDA BEDS	WHITECAP	100.000000	S1046		SL

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases	Type
								S0829	EASEMENT
								S0830	EASEMENT
								M0340	PNG
191/05-06-006-03W2/00	TRIWEST WILLMAR HZ 3B5-5-4B5-6-6-3W2	2011-JUL-13	2011-JUL-24	PROD OIL	FROBISHER BEDS	TRIWEST		M0571	PNG
191/12-26-006-05W2/00	BULLDOG ET AL WORDSWORTH HZ 2C14-26-1B12-26	2002-JUL-21	2002-JUL-31	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0447	PNG
192/12-26-006-05W2/00	BULLDOG ET AL WORDSWORTH HZ 2C15-26-2A12-26	2003-FEB-22	2003-MAR-09	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0447	PNG
131/14-26-006-05W2/00	FLATLAND INX WORDSWORTH 2C14-26	2002-JUL-13	2002-JUL-21	ABD UNKNOWN		PETROBAKDE	25.000000	M0447	PNG
191/04-34-006-05W2/00	T BIRD BROWNING HZ 1A4-3-4B4-34	2008-JUN-21	2008-JUL-07	PROD OIL		TBIRD	50.000000	M0499	PNG
								M0500	PNG
191/02-35-006-05W2/00	CPEC WORDSWORTH 2HZ 2A10-35-3A2-35-6-5W2	2010-JUL-07	2010-JUL-18	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0454	PNG
								M0455	PNG
								M0456	PNG
192/02-35-006-05W2/00	CPEC WORDSWORTH 2HZ 4B10-35-3B2-35-6-5W2	2010-JUN-16	2010-JUL-07	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0454	PNG
								M0455	PNG
								M0456	PNG
191/03-35-006-05W2/00	BULLDOG ET AL WORDSWORTH HZ 1D16-27-2A3-35-6	2002-NOV-15	2002-NOV-25	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0447	PNG
								M0457	PNG
191/04-35-006-05W2/00	CPG WORDSWORTH HZ 2A12-35-3A4-35	2009-JUL-02	2009-JUL-09	PROD OIL		CRESCENT	25.000000	M0455	PNG
								M0456	PNG
192/04-35-006-05W2/00	CPG ET AL WORDSWORTH HZ 1B12-35-4B4-35	2008-OCT-04	2008-OCT-12	PROD OIL	FROBISHER ALIDA	CRESCENT	25.000000	M0455	PNG
								M0456	PNG
191/06-35-006-05W2/00	BULLDOG ET AL WORDSWORTH 2HZ 6C14-26-4B6-35-	2003-MAR-10	2003-MAR-25	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0455	PNG
								M0456	PNG
191/07-35-006-05W2/00	BULLDOG ET AL WORDSWORTH HZ 1C15-26-1C7-35-6	2003-DEC-05	2003-DEC-14	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0454	PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
191/08-35-006-05W2/00	BULLDOG ET AL WORDSWORTH 2HZ 1C16-26-2D8-35-	2004-JAN-19	2004-FEB-04	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0454		PNG
192/08-35-006-05W2/00	CPEC WORDSWORTH HZ 2B4-36-1D8-35			LOC OIL	FROBISHER ALIDA	CRESCENT	12.500000	M0454		PNG
191/09-35-006-05W2/00	CALGAS WORDSWORTH 2HZ 4D11-35-3C9-35	2005-OCT-22	2005-OCT-30	PROD OIL	FROBISHER ALIDA	WHITECAP	73.340000	S1201		SL
								M0559		PNG
								M0643	*T*	PNG
192/09-35-006-05W2/00	CALGAS WORDSWORTH 3HZ 1A11-35-3A9-35	2006-MAY-26	2006-JUN-05	PROD OIL	FROBISHER ALIDA	WHITECAP	73.340000	S1208		SL
								S0914		EASEMENT
								M0559		PNG
								M0643	*T*	PNG
191/12-35-006-05W2/00	CALGAS WORDSWORTH 2HZ 2C10-35-1C12-35	2006-MAY-12	2006-MAY-25	PROD OIL	FROBISHER ALIDA	WHITECAP	49.835500	S1209		SL
								S0913		EASEMENT
								M0593		PNG
								M0594		PNG
								M0628		PNG
192/12-35-006-05W2/00	SPRY WORDSWORTH 2HZ 2B10-35-4B12-35	2009-JUN-18	2009-JUN-26	SUSP UNKNOWN		WHITECAP	49.835500	S1182		SL
								S0930		EASEMENT
								S0931		EASEMENT
								M0593		PNG
								M0594		PNG
								M0628		PNG
142/13-35-006-05W2/00	CALGAS WORDSWORTH RE SWD 13A-35	2006-MAR-11	2006-MAR-23	DISP WATER	MANNVILLE	WHITECAP	73.340000	S1211		SL
								S0929		EASEMENT
								M0559		PNG
								M0643	*T*	PNG
191/15-35-006-05W2/00	CALGAS WORDSWORTH 2HZ 1A14-35-1A15-35	2005-DEC-15	2005-DEC-30	INJ WATER	FROBISHER ALIDA	WHITECAP	73.340000	S1206		SL
								M0559		PNG
								M0643	*T*	PNG
192/16-35-006-05W2/00	CALGAS WORDSWORTH HZ 3A14-35-2D16-35	2005-DEC-30	2006-JAN-10	PROD OIL	FROBISHER ALIDA	WHITECAP	73.340000	S1207		SL
								S0908		EASEMENT
								M0559		PNG
								M0643	*T*	PNG
101/15-20-006-10W2/00	PILOT ET AL MIDALE 15-20	1985-MAY-09	1985-MAY-19	PROD OIL	MIDALE	CRESCENT	47.050000	M0312		PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
111/01-29-006-10W2/00	PILOT ET AL MIDALE 1A-29	1987-DEC-08	1987-DEC-16	SUSP UNKNOWN	MIDALE	CRESCENT	47.050000	M0313		PNG
102/16-30-006-12W2/00	PILOT ET AL WEYBURN 16A-30	1987-SEP-08	1987-SEP-16	SUSP UNKNOWN	MIDALE	CRESCENT	27.200000	M0314		PNG
102/04-32-006-12W2/00	PILOT ET AL WEYBURN 4A-32	1984-JAN-27	1984-FEB-05	SUSP UNKNOWN	MIDALE	CRESCENT	31.200000	M0315 M0316		PNG PET
101/07-36-006-12W2/00	PILOT ET AL WEYBURN 7-36	1986-FEB-01	1986-FEB-06	SUSP UNKNOWN	MIDALE	CRESCENT	60.800000	M0317		PNG
191/03-02-007-05W2/00	TBIRD ET AL WORDSWORTH HZ 4A3-3-3A3-2-7-5W2	2009-MAY-27	2009-JUN-11	PROD OIL	BAKKEN	TBIRD	50.000000	M0502 M0442 M0493		PNG PNG PNG
191/06-02-007-05W2/00	SPRY ET AL WORDSWORTH HZ 3C14-35-2D6-2-7-5W2	2008-JUN-07	2008-JUN-20	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1162 S0905 M0493		SL EASEMENT PNG
192/06-02-007-05W2/00	SPRY ET AL WORDSWORTH 2HZ 3D13-35-4B6-2-7-5W	2008-NOV-08	2008-NOV-20	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1181 M0493		SL PNG
191/07-02-007-05W2/00	BULLDOG ET AL WORDSWORTH 2HZ 3C5-1-1B7-2	2004-MAY-09	2004-MAY-24	SUSP UNKNOWN	FROBISHER BEDS	CRESCENT	12.500000	M0453		PNG
121/06-02-007-06W2/00	CALGAS MORRISVIEW 6-2	2006-DEC-05	2006-DEC-10	DRY AND ABND UN		WHITECAP	100.000000	S1216 M0582	 *T*	SL PNG
191/01-34-007-11W2/00	CPG INNES HZ 1B1-3-3A1-34	2008-JUN-01	2008-JUN-13	PROD OIL		CNRHATTON	12.500000	M0446 M0452		PNG PNG
191/01-35-007-11W2/00	INNOVA ET AL INNES 3HZ 1A9-35-3A1-35	2005-JAN-13	2005-JAN-26	PROD OIL	FROBISHER BEDS	CNR	12.500000	M0443 M0444		PNG PNG
191/07-35-007-11W2/00	SURGE ET AL INNES 3HZ 4C15-26-2C7-35	2004-JUN-23	2004-JUL-07	PROD OIL	FROBISHER BEDS	CRESCENT	21.875000	M0439 M0440 M0441 M0443 M0444		PNG PNG PNG PNG PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases	Type
191/03-20-008-03W2/00	CALGAS ARCOLA 2HZ 2A14-20-3A3-20	2007-OCT-27	2007-NOV-11	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1231 M0568 M0569 M0570	SL PNG PNG PNG
192/03-20-008-03W2/00	CALGAS ARCOLA 3HZ 1A1-19-3B3-20	2008-AUG-19	2008-SEP-02	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1148 M0569 M0629	SL PNG PNG
191/05-20-008-03W2/00	CALGAS ARCOLA 2HZ 4A1-19-4A5-20	2008-JAN-25	2008-FEB-06	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1229 M0568 M0611 M0629	SL PNG PNG PNG
192/05-20-008-03W2/00	SPRY ET AL ARCOLA HZ 4C13-17-4B5-20			LOC UNKNOWN		WHITECAP	50.000000	S1261 M0611 M0629	SL PNG PNG
191/14-20-008-03W2/00	CALGAS ARCOLA 3HZ 4A8-19-2A14-20	2007-JUN-22	2007-JUL-09	PROD OIL	FROBISHER ALIDA	WHITECAP	50.000000	S1227 M0570 M0605 M0611 M0612 M0613	SL PNG PNG PNG PNG PNG
191/01-03-008-11W2/00	SURGE ET AL INNES 2HZ 1D16-34-3D1-3	2002-NOV-16	2002-NOV-26	SHUTIN UNKNOWN		CRESCENT	25.000000	M0445 M0446	PNG PNG
191/04-03-008-11W2/00	CPG WEST INNES HZ 2C4-2-4B4-3	2008-FEB-25	2008-MAR-10	PROD OIL	BAKKEN	CRESCENT	12.500000	M0445 M0458	PNG PNG
111/01-09-008-11W2/00	SURGE ET AL GRIFFIN 1-9	1969-JUN-02	1969-JUN-10	INJ WATER	FROBISHER BEDS	CRESCENT	25.000000	M0460	PNG
191/01-09-008-11W2/00	SURGE ET AL GRIFFIN 2HZ 1A9-9-3D1-9	2002-JAN-05	2002-JAN-20	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0460	PNG
191/05-09-008-11W2/00	SURGE ET AL GRIFFIN HZ 4B7-8-4A5-9	2002-MAY-21	2002-JUN-04	SUSP UNKNOWN	FROBISHER BEDS	CRESCENT	25.000000	M0460	PNG
191/07-09-008-11W2/00	SURGE ET AL GRIFFIN HZ 7A1-9-1B7-9-8-11W2	2002-OCT-11	2002-OCT-23	PROD OIL	FROBISHER BEDS	CRESCENT	25.000000	M0460	PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
191/01-16-008-11W2/00	SPRY GRIFFIN HZ 1A2-21-3A1-16			LOC UNKNOWN		WHITECAP	100.000000	M0572	*T*	PNG
191/03-16-008-11W2/00	SPRY GRIFFIN HZ 2B3-21-4A3-16			CANCEL UNKNOW		WHITECAP	100.000000	M0572	*T*	PNG
131/04-03-008-15W2/00	CALGAS UNION JACK 4-3	2005-NOV-23	2005-NOV-29	STAND UNKNOWN		WHITECAP	75.000000	S1204	*T*	SL
								M0566	*T*	PNG
191/10-03-008-15W2/00	CALGAS UNION JACK 2HZ 2B2-10-2C10-3	2006-JUL-03	2006-JUL-16	SUSP OIL	MIDALE	WHITECAP	75.000000	S1213	*T*	SL
								M0562	*T*	PNG
								M0563	*T*	PNG
								M0564	*T*	PNG
								M0565	*T*	PNG
								M0583	*T*	PNG
193/10-03-008-15W2/00	CALGAS UNION JACK HZ 1A2-10-4A10-3	2007-FEB-25	2007-MAR-07	SUSP OIL	MIDALE	WHITECAP	75.000000	S1224	*T*	SL
								M0562	*T*	PNG
								M0565	*T*	PNG
								M0583	*T*	PNG
191/09-34-009-01W2/00	SPRY PARKMAN 2HZ 2A1-3-3A9-34	2008-SEP-23	2008-OCT-06	PROD OIL	SOURIS VALLEY BEDS	WHITECAP	100.000000	S1167		SL
								S0926		EASEMENT
								S0927		EASEMENT
								S0928		EASEMENT
								M0631		PNG
191/04-02-010-01W2/00	CALGAS PARKMAN 2HZ 2C2-2-1C4-2	2007-OCT-10	2007-OCT-26	PROD OIL	SOURIS VALLEY BEDS	WHITECAP	100.000000	S1228		SL
								M0616		PNG
191/05-02-010-01W2/00	CALGAS PARKMAN 2HZ 3B7-2-4B5-2	2008-MAR-04	2008-MAR-17	PROD OIL	SOURIS VALLEY BEDS	WHITECAP	100.000000	S1230		SL
								M0616		PNG
191/16-23-010-06W2/00	PENN WEST PHEASANT RUMP HZ 8D7-23-2D16-23	2003-JUL-29	2003-AUG-10	PROD OIL	ALIDA BEDS	PENNWE	24.670000	M0468		PNG
								M0469		PNG
191/12-24-010-06W2/00	PENN WEST PHEASANT RUMP HZ 2C7-23-3B12-24	2004-JAN-07	2004-JAN-21	PROD OIL	ALIDA BEDS	PENNWE	17.269000	M0462		PNG
								M0466		PNG
								M0467		PNG
								M0468		PNG
								M0469		PNG
								M0470		PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases		Type
191/13-24-010-06W2/00	PENN WEST PHEASANT RUMP HZ 4D7-23-2A13-24	2003-MAR-06	2003-MAR-17	PROD OIL	ALIDA BEDS	PENNWE	22.670000	M0468		PNG
								M0469		PNG
								M0470		PNG
191/04-25-010-06W2/00	INNOVA COYOTE LAKE HZ 5A9-26-3C4-25	2006-AUG-13	2006-AUG-22	SHUTIN UNKNOWN		CRESCENT	24.670000	M0463		PNG
								M0464		PNG
191/06-25-010-06W2/00	PENN WEST COYOTE LAKE HZ 2C5-30-1D6-25	2004-JAN-22	2004-FEB-06	PROD OIL	ALIDA BEDS	PENNWE	23.670000	M0463		PNG
								M0464		PNG
								M0472		PNG
								M0473		PNG
192/06-25-010-06W2/00	INNOVA COYOTE LAKE HZ 16D8-26-3D6-25	2006-AUG-01	2006-AUG-11	PROD OIL	ALIDA BEDS	CRESCENT	19.500000	M0463		PNG
								M0464		PNG
								M0465		PNG
								M0471		PNG
191/05-26-010-06W2/00	INNOVA COYOTE LAKE HZ 1D8-26-1C5-26	2005-AUG-18	2005-SEP-05	PROD OIL	BAKKEN	CRESCENT	16.670000	M0474		PNG
								M0475		PNG
								M0476		PNG
								M0477		PNG
191/07-30-010-07W2/00	KEYSTONE ET AL N HANDSWORTH 2HZ 2C5-29-1C7-3	2006-JAN-28	2006-FEB-11	PROD OIL	ALIDA BEDS	PBNP	25.000000	M0577		PNG
191/15-09-011-07W2/00	SPRY CORNING HZ 3B13-10-1C15-9			LOC UNKNOWN		WHITECAP	100.000000	M0567	*T*	PNG

UWI	Well Name	Spud Date	Rig Release	Status	Zone	Operator	Net Interest	Related Leases	Type

********** REPORT SELECTION SUMMARY **********

Job Number: 18503 Submitted by: GLEBSACK At: 2012-OCT-25 11.40

Profile: SESK
A New Profile

Profile Owner: GLEBSACK

Selection	Value
Include:	ALL WELLS
Project (Inc/Exc):	INCLUDE
Project:	SE SASK

********** END SELECTION SUMMARY **********

THE FOLLOWING 2 PAGES COMPRISE SCHEDULE "G" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

FORM OF GENERAL CONVEYANCE

THIS AGREEMENT made as of _____, 2012.

BETWEEN:

WHITECAP RESOURCES INC. (hereinafter referred to as "Vendor")

- and -

STEEL PETROLEUM INC. (hereinafter referred to as "Purchaser")

WHEREAS:

(A) Vendor and Purchaser entered into that Agreement of Purchase and Sale dated _____, 2012 (the "Sale Agreement") with respect to the "Assets" (which term, when used in this Agreement, has the same meaning as in the Sale Agreement);

(B) All of the conditions precedent to the obligations of the parties hereto to close the transactions contemplated by the Sale Agreement have either been fulfilled or waived in the manner provided for waiver in the Sale Agreement;

NOW THEREFORE in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

1. Vendor hereby sells, assigns, transfers, conveys and sets over to Purchaser, and Purchaser hereby purchases from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets, to have and to hold the same, together with all benefit and advantage to be derived therefrom, absolutely, subject to the terms of the Sale Agreement.

2. The covenants, representations, warranties and indemnities contained in the Sale Agreement are incorporated herein as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation, warranty or indemnity contained in the Sale Agreement by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.

3. If any term or provision hereof should conflict with any term or provision of the Sale Agreement, the term and provision of the latter shall prevail and this Agreement shall at all times be read subject to all terms and conditions of the Sale Agreement.

4. The assignment and conveyance effected by this Agreement is made with full right of substitution of Purchaser in and to all covenants, representations, warranties and indemnities by others heretofore given or made in respect of the Assets or any part thereof.

5. This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.

6. This Agreement shall be binding upon and shall enure to the benefit of each of the parties hereto and their respective administrators, trustees, receivers, successors and assigns.

7. This Agreement may be executed in counterpart, no one copy of which need be executed by Vendor and Purchaser. A valid and binding contract shall arise if and when counterpart execution pages are executed and delivered by Vendor and Purchaser.

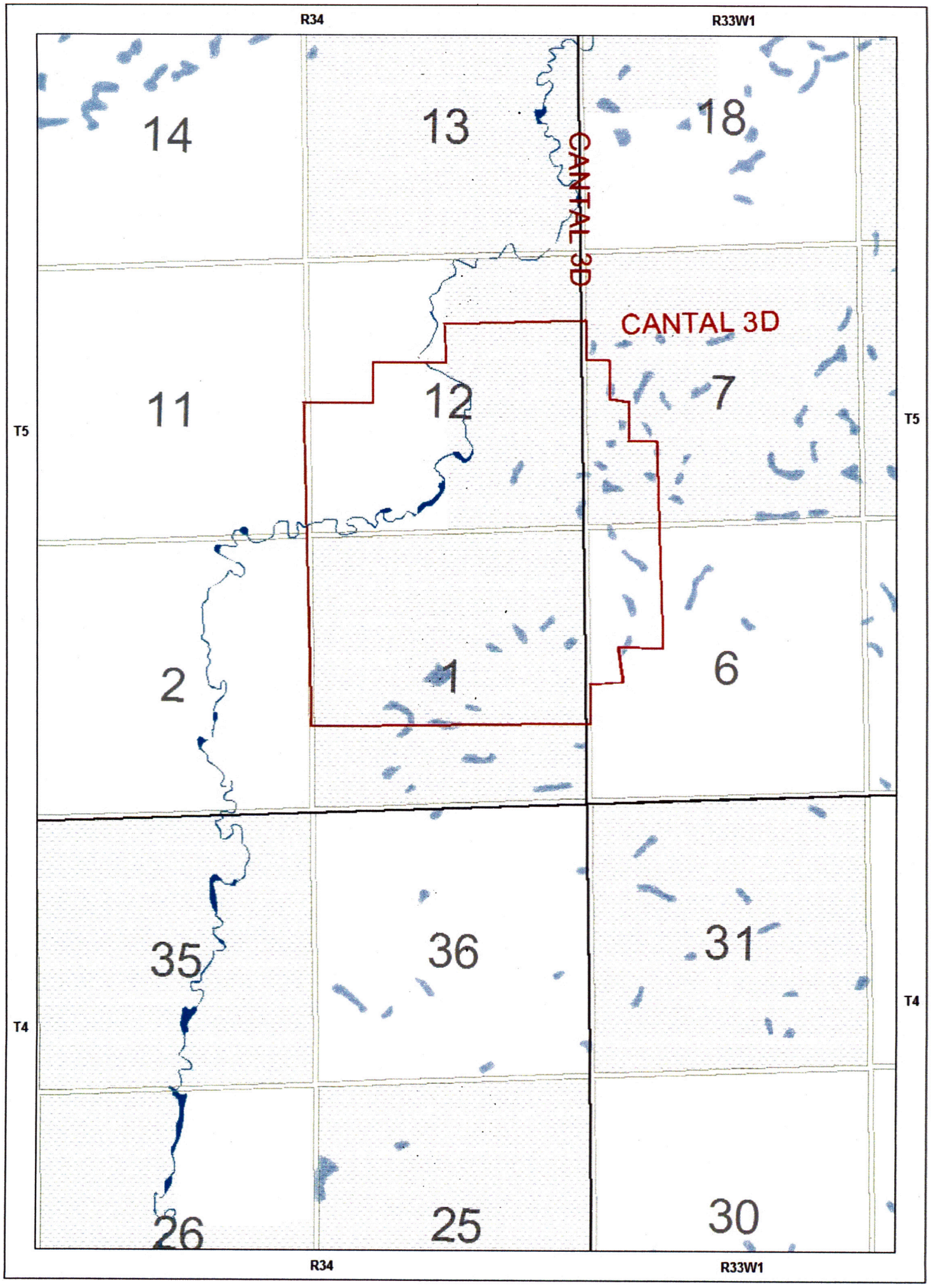
IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

WHITECAP RESOURCES INC.	STEEL PETROLEUM INC.
Per: _____	Per: _____
Name:	Name:
Title:	Title:

THIS AND THE FOLLOWING 1 PAGE COMPRISES SCHEDULE "H" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

---

1. Seismic Line Descriptions – as attached
2. Seismic Plat – as attached


R34
R33W1
14
13
18
CANTAL 3D
CANTAL 3D
11
12
7
T5
T5
2
1
6
35
36
31
T4
T4
26
25
30
R34
R33W1

THIS AND THE FOLLOWING 6 PAGES COMPRISE SCHEDULE "I" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

FORM OF SEISMIC LICENSE AGREEMENT

THIS AGREEMENT made as of _____, 2012.

BETWEEN:

WHITECAP RESOURCES INC. (hereinafter referred to as "Purchaser")

- and -

STEEL PETROLEUM INC. (hereinafter referred to as "Vendor")

WHEREAS Vendor and Purchaser have entered into an Agreement of Purchase and Sale dated #AGREEMENTDATELOWERCASE# (the "Sale Agreement") and a General Conveyance of even date, pursuant to which Vendor has agreed to grant to Purchaser access to certain seismic data associated with the Seismic Lines (as defined in the Sale Agreement and attached as Schedule "A" hereto);

NOW THEREFORE in consideration of the premises hereto and of the covenants, warranties, representations, agreements and payments set forth and provided for herein and in the Sale Agreement, the parties covenant and agree as follows:

1. For the purposes of this Agreement, "Seismic Data" means all available basic data, field data, processed stack data, location data, and final stacked sections data associated with the Seismic Lines, Seismic 3D programs, Vertical Seismic Profiles, Geophysical Fracture Mapping programs (microseismic, tiltmeters), and Geophysical reservoir monitoring programs (4D seismic, tiltmeters, passive microseismic) set out in Schedule "A", but only insofar as such Seismic Data is located *directly within or within one mile of the boundary of the lands* highlighted in __ on the seismic plat included as part of Schedule "A" hereto. Including, if available for all seismic 2D, 3D, Microseismic and VSP's:

   (a) the following basic data for surface seismic, 2D, 3D, Microseismic and VSP's (which may be reprocessed by Purchaser to produce final data):

      (i) digital field recording data in standard formats such as SEGA, B, D;

      (ii) location data, including raw survey notes, survey reduction listings (latitude, departures and elevation, chaining diagrams); and

      (iii) acquisition or recording data: observer's reports, shooter's reports, driller's reports;

   (b) the following final data for 2D surface seismic:

      (i) stack data: digital SEGY format;

      (ii) shot-point map;

      (iii) digital copy of survey data in SEP-1 format; and

      (iv) paper or reproducible final stacked section produced.

(c) the following 3D data:

(i) all of the above items which comprise part of the geological data for a 3D seismic program; and

(ii) surface spread layout map depicting survey source and receiver lines; and

(iii) sub-surface bin center map used in the processing with bin corner coordinates.

(d) Final Products associated with completion engineering data for Fracture Mapping (Microseismic) Programs.

2. Purchaser shall acquire the following rights in and to the Seismic Data:

(a) With respect to Seismic Data that is owned by Vendor 100%, Vendor will provide to Purchaser (at Purchaser's expense) a single licensed copy of such Seismic Data and, if available, a digital copy of such Seismic Data, including all basic field data and any stacked SEGY versions of such Seismic Data. Such data is identified as "100%" in the “OWNERSHIP" heading in Schedule "A";

(b) Notwithstanding the Seismic Line descriptions or seismic plat attached as Schedule "A" hereto, the parties acknowledge and agree that the Seismic Data to be delivered by Vendor pursuant to this Agreement shall be restricted to Data within the Lands and within one mile from the boundary of the Lands (as defined in the Sale Agreement).

3. Notwithstanding any other provision of this Agreement or the Sale Agreement, if Vendor or any of the Seismic Data is subject to an agreement whereby Vendor is prohibited from providing access to such Seismic Data or whereby its right to do so is limited, Vendor shall not be required to provide access to such Seismic Data to the extent so prohibited or limited.

4. Purchaser understands and agrees that Vendor retains any ownership rights in the Seismic Data. Vendor shall continue to have the right to license, sell, trade, lend and use the Seismic Data for any purpose.

5. Purchaser agrees that the Seismic Data and any copies thereof shall be for its own internal use only and that it will not sell, trade or otherwise give to any third party any of the Seismic Data received by it hereunder without the prior written consent of Vendor, which consent may be granted or withheld in Vendor's sole discretion.

6. Purchaser agrees that when one or more of its joint venture partners desire to share the Seismic Data, it will require consent from Vendor, which consent may be granted or withheld in Vendor's sole discretion, and an additional license fee for each such partner may be charged by Vendor, to be paid by Purchaser, and the use of the Seismic Data by each such partner shall be subject to the restrictions set out in this Agreement.

7. Except as may be expressly allowed by this Agreement, Purchaser shall:

(a) treat the Seismic Data as confidential and shall take all measures to safeguard the Seismic Data from unauthorized use or disclosure, including providing at least the same degree of care and control over the Seismic Data as it exercises towards its own proprietary, confidential or copyright protected information; and

(b) not use the Seismic Data, or copy, sell, transfer, disclose, or otherwise make available the Seismic Data in any form to any person, firm, corporation or other entity, except as expressly set out herein.

Purchaser agrees that remedies at law, including monetary damages, will be inadequate to protect Vendor against breach of these confidentially provisions. Purchaser hereby agrees that Vendor is entitled to

injunctive or other equitable relief, without proof of actual damages, from any breach or anticipated or threatened breach of the provisions in this clause and Purchaser agrees to waive any requirement for the securing or posting of any bond in connection with such remedy. Such remedies shall not be deemed to be exclusive remedies, but shall be in addition to all other remedies available at law or in equity.

8. After the date hereof as may be necessary or desirable, and without further consideration, the parties hereto shall execute, acknowledge and deliver such other instruments and shall take such other action as may be reasonably necessary to carry out their respective obligations under this Agreement.

9. This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta. Each party hereto accepts the exclusive jurisdiction of the courts of the Province of Alberta and all courts of appeal therefrom.

10. Time shall be of the essence in this Agreement.

11. This Agreement states the entire agreement between the parties hereto with respect to the Seismic Data. This Agreement shall supersede and replace any and all prior agreements between the parties hereto relating to the Seismic Data and may be amended only by written instrument signed by all parties hereto. No supplement, modification, waiver or termination of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will be deemed or will constitute a waiver of any other provision hereof (whether or not similar) nor will a waiver constitute a continuing waiver unless otherwise expressly provided.

12. Purchaser agrees that any breach of the terms and conditions of this Agreement by Purchaser or any of its affiliates, consultants, agents, officers, directors, employees, representatives or other advisors, or by any parties to whom Purchaser has exchanged, divulged, disclosed, displayed, presented, provided, given away, traded, sold, transferred, set over or conveyed the Seismic Data, shall be deemed to be a breach of this Agreement by Purchaser and Purchaser agrees to indemnify and hold harmless Vendor and its affiliates in respect of any loss, damage, claim or expense of any nature or type which may arise as a result of such breach.

13. Purchaser recognizes that the Seismic Data is made available on an "as is, where is" basis and that Vendor does not guarantee the accuracy or quality of the Seismic Data for a particular purpose. Any use that Purchaser makes of the Seismic Data is made at Purchaser's own risk, and Vendor shall not be liable to Purchaser for any loss or damage arising from any defects or inaccuracies of the Seismic Data regardless of the reason or cause of such defects or inaccuracies. In no event shall Vendor or any of its affiliates, or its or their respective directors, officers, employees, partners (including joint venture partners and participants), shareholders, agents, representatives or other advisors be liable to Purchaser or any party claiming by, through or under Purchaser, whether in contract or tort or otherwise, for any damages whatsoever or for any indirect or consequential damages, including but not limited to economic or financial loss, as a result of granting any rights granted hereunder or as a result of the use of the Seismic Data by Purchaser or any party claiming by, through or under Purchaser, except when and to the extent that losses, costs, damages or expenses are a direct result of the gross negligence or willful misconduct of Vendor.

14. Purchaser shall not be entitled to assign this Agreement or any rights or interests herein or, except as expressly provided herein, in any Seismic Data without the prior written consent of Vendor, which may be granted or withheld in Vendor's sole discretion. Subject to the foregoing, this Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors, receivers, receiver-managers, trustees and permitted assigns.

15. This Agreement may be executed in separate counterparts, and the executed counterparts shall together constitute one instrument and have the same force and effect as if both of the parties had executed the same instrument. Delivery may occur via facsimile.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

WHITECAP RESOURCES INC.	STEEL PETROLEUM INC.
Per: _____	Per: _____
Name:	Name:
Title:	Title:

THE FOLLOWING PAGE COMPRISES SCHEDULE "A" ATTACHED TO AND FORMING PART OF A SEISMIC LICENSE AGREEMENT DATED _____, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

---

1. Seismic Line Descriptions – as attached

2. Seismic Plat – as attached

THIS PAGE AND THE FOLLOWING 10 PAGES COMPRISE SCHEDULE "J" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

As attached.

WHITECAP RESOURCES INC.
ROFR Review Report

Contract: **C0265**

Area name: INNES

Company: WHITECAP RESOURCES INC.

Name:

Phone Number:

File Number: C0265

Contract Date: 2002-AUG-13

Contract Title: JOINT OPERATING AGREEMENT

Original Parties:

Current Parties:

CANADIAN NATURAL RESOURCES

CRESCENT POINT RESOURCES PARTNERSHIP

PENN WEST PETROLEUM

WHITECAP RESOURCES INC.

Restrictions on Assignment: CAPL

CAPL: Year: 1990

Election: B

Changes to definition of Affiliate:

Changes to exceptions:

Non-CAPL: Notice:

Exceptions:

Amendments:

Lands:

TWP 7 RGE 11 W2M LSD 3,6 SEC 35
(EXCLUDING PRODUCTION FROM 191/07-35 WELL)
P&NG to Base FROBISHER

TWP 7 RGE 11 W2M LSD 3,6 SEC 35
(EXCLUDING PRODUCTION FROM 191/07-35 WELL)
P&NG to Base FROBISHER

TWP 7 RGE 11 W2M SE35

(EXCLUDING PRODUCTION FROM 191/01-35 & 191/07-35 WELLS)
All P&NG
Excluding P&NG In BAKKEN FM

TWP 7 RGE 11 W2M SE35
(EXCLUDING PRODUCTION FROM 191/01-35 & 191/07-35 WELLS)
All P&NG
Excluding P&NG In BAKKEN FM

TWP 8 RGE 11 W2M SE3
(EXCLUDING PRODUCTION FROM 191/04-03 WELL)
P&NG to Base BAKKEN FM

TWP 8 RGE 11 W2M SE3
(EXCLUDING PRODUCTION FROM 191/04-03 WELL)
P&NG to Base BAKKEN FM

TWP 7 RGE 11 W2M NE34
(EXCLUDING PRODUCTION FROM 191/01-34 WELL)
P&NG to Top BAKKEN FM

TWP 7 RGE 11 W2M NE34
(EXCLUDING PRODUCTION FROM 191/01-34 WELL)
P&NG to Top BAKKEN FM

TWP 7 RGE 11 W2M NE34
(EXCLUDING PRODUCTION FROM 191/01-34 WELL)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M NE34
(EXCLUDING PRODUCTION FROM 191/01-34 WELL)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M SE35
(EXCLUDING PRODUCTION FROM THE 191/01-35 & 191/07-35 WELLS)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M SE35
(EXCLUDING PRODUCTION FROM THE 191/01-35 & 191/07-35 WELLS)
P&NG In BAKKEN FM

Area name: GRIFFIN

Company: WHITECAP RESOURCES INC.

Name:

Phone Number:

File Number: C0275

Contract Date: 2001-SEP-27

Contract Title: SEISMIC OPTION AGREEMENT

Original Parties:

Current Parties:

CRESCENT POINT RESOURCES PARTNERSHIP

WHITECAP RESOURCES INC.

Restrictions on Assignment: CAPL

CAPL: Year: 1990

Election: B

Changes to definition of Affiliate:

Changes to exceptions:

Non-CAPL: Notice:

Exceptions:

Amendments:

Lands:

TWP 8 RGE 11 W2M SE9
P&NG to Base FROBISHER

TWP 8 RGE 11 W2M SE9
P&NG to Base FROBISHER

TWP 8 RGE 11 W2M LSD 4,5,6 SEC 9
P&NG to Top FROBISHER

TWP 8 RGE 11 W2M LSD 4,5,6 SEC 9
P&NG to Top FROBISHER

Area name: COYOTE LAKE

Company: WHITECAP RESOURCES INC.

Name:

Phone Number:

File Number: C0276

Contract Date: 2003-NOV-13

Contract Title: WORKING INTEREST CLARIFICATION LETTER AGREEMENT

Original Parties:

Current Parties:

CRESCENT POINT RESOURCES PARTNERSHIP

PENN WEST PETROLEUM LTD.

WHITECAP RESOURCES INC.

Restrictions on Assignment: CAPL

CAPL: Year: 1990

Election: B

Changes to definition of Affiliate:

Changes to exceptions:

Non-CAPL: Notice:

Exceptions:

Amendments: 2003-NOV-13: AMENDED CLAUSE 1004 - OPERATOR FOR INDEPENDENT OPERATIONS - SEE AGREEMENT FOR DETAILS

Lands:

TWP 10 RGE 6 W2M SW25
(EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SW25
(EXCLUDING PRODUCTION FROM 191/06-25 & 192/06-25 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SW25
(PRODUCTION FROM 191/06-25 WELL ONLY)

P&NG In ALIDA BEDS

TWP 10 RGE 6 W2M SW25
(PRODUCTION FROM 191/06-25 WELL ONLY)
P&NG In ALIDA BEDS

TWP 10 RGE 6 W2M SW25
P&NG From Base ALIDA BEDS To Base BAKKEN FM

TWP 10 RGE 6 W2M SW25
P&NG From Base ALIDA BEDS To Base BAKKEN FM

TWP 10 RGE 6 W2M SE 23
(EXCLUDING PRODUCTION FROM 191/12-24 WELL)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SE 23
(EXCLUDING PRODUCTION FROM 191/12-24 WELL)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M N23
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M N23
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M NE23
(PRODUCTION FROM 191/13-24 WELL ONLY)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M NE23
(PRODUCTION FROM 191/13-24 WELL ONLY)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M N23
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base TILSTON FORMATION

TWP 10 RGE 6 W2M N23
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base TILSTON FORMATION

TWP 10 RGE 6 W2M NW24
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M NW24
(EXCLUDING PRODUCTION FROM 191/12-24 & 191/13-24 WELLS)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M NW24
(PRODUCTION FROM 191/13-24 WELL ONLY)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M NW24
(PRODUCTION FROM 191/13-24 WELL ONLY)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SE25
(EXCLUDING PRODUCTION FROM 191/06-25 WELL)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SE25
(EXCLUDING PRODUCTION FROM 191/06-25 WELL)
P&NG to Base ALIDA BEDS

TWP 10 RGE 6 W2M SE25
(PRODUCTION FROM 191/06-25 WELL ONLY)
P&NG In ALIDA BEDS

TWP 10 RGE 6 W2M SE25
(PRODUCTION FROM 191/06-25 WELL ONLY)
P&NG In ALIDA BEDS

TWP 10 RGE 6 W2M SE25
P&NG From Base ALIDA BEDS To Base BAKKEN FM

TWP 10 RGE 6 W2M SE25
P&NG From Base ALIDA BEDS To Base BAKKEN FM

TWP 10 RGE 6 W2M SW26
P&NG to Base BAKKEN FM

TWP 10 RGE 6 W2M SW26
P&NG to Base BAKKEN FM

TWP 10 RGE 6 W2M SE26
P&NG to Base BAKKEN FM

TWP 10 RGE 6 W2M SE26
P&NG to Base BAKKEN FM

Area name: INNES

Company: WHITECAP RESOURCES INC.

Name:

Phone Number:

File Number: C0280

Contract Date: 2008-JAN-23

Contract Title: HORIZONTAL WELL NON CROSS-CONVEYED POOLING AND PARTICIPATION AGREEMENT

Original Parties:

Current Parties:

CANADIAN NATURAL RESOURCES

WHITECAP RESOURCES INC.

Restrictions on Assignment: CAPL

CAPL: Year: 1990

Election: B

Changes to definition of Affiliate:

Changes to exceptions:

Non-CAPL: Notice:

Exceptions:

Amendments:

Lands:

TWP 7 RGE 11 W2M NE34
(PRODUCTION FROM 191/01-34 WELL ONLY)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M NE34
(PRODUCTION FROM 191/01-34 WELL ONLY)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M SE34
(PRODUCTION FROM 191/01-34 WELL ONLY)
P&NG In BAKKEN FM

TWP 7 RGE 11 W2M SE34

(PRODUCTION FROM 191/01-34 WELL ONLY)
P&NG In BAKKEN FM

********** REPORT SELECTION SUMMARY **********

Job Number: 18522 Submitted by: HDARRAH At: 2012-OCT-25 12.10

Profile: SE Sask ROFR Lands Profile Owner: HDARRAH
SE Sask ROFR Lands

Selection	Value
Active Contract:	Yes
Contract Specific:	OVERRIDE
Contract:	Include C0265
Contract:	Include C0280
Contract:	Include C0275
Contract:	Include C0276
Inc and Complete Documents:	Yes
Select Specific Terminated:	N

********** END SELECTION SUMMARY **********

THIS PAGE COMPRISES SCHEDULE "K" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Nil.

THIS PAGE COMPRISES SCHEDULE "L" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

Form of Officer's Certificate

TO: •, **[("Purchaser")/("Vendor")]**

RE: Asset Purchase and Sale Agreement dated • (the "**Sale Agreement**") between • (collectively, **["Vendor"/"Purchaser")]** and **[Purchaser/Vendor]**

The undersigned, **[INSERT NAME]**, being the **[INSERT TITLE]** of **[Purchaser/Vendor]**, hereby certifies, for and on behalf of **[Purchaser/Vendor]** and not in his/her personal capacity, as follows:

1. The undersigned is personally familiar, in his/her capacity as an officer of Vendor, with the matters hereinafter certified.

2. This certificate is made and delivered pursuant to Clause 4.1(c) of the Sale Agreement.

3. The definitions contained in the Sale Agreement are adopted in this Certificate and wherever used shall have the meanings ascribed to them in the Sale Agreement.

4. Each of the respective representations and warranties of Vendor set forth in Clause 5.1 of the Sale Agreement:

   (a) was true and correct in all material respects as of the date of the Sale Agreement; and
   (b) is true and correct in all material respects as of the date of this Certificate;

   or, in each case, was true and correct in all material respects as of such other date or dates as specified therein.

   All obligations and covenants of Vendor to be performed or complied with prior to or at the Closing Time (other than in respect to the agreements, certificates and other instruments and documents to be made and delivered at the Closing Time by Vendor pursuant to Clause 4.1 of the Sale Agreement) have been performed or complied with in all material respects.

DATED at Calgary, Alberta, as of the • day of •, 2012.

•

Per: _____
Name:
Title:

THIS PAGE AND THE FOLLOWING 6 PAGES COMPRISE SCHEDULE "M" ATTACHED TO AND FORMING PART OF AN AGREEMENT OF PURCHASE AND SALE MADE AS OF OCTOBER 25, 2012 BETWEEN WHITECAP RESOURCES INC. AND STEEL PETROLEUM INC.

FORM OF ESCROW AGREEMENT

THIS AGREEMENT made as of October____, 2012.

AMONG:

WHITECAP RESOURCES INC.**,** a body corporate incorporated pursuant to the laws of the Province of Alberta and having an office in the City of Calgary, Alberta, ("**Vendor**")

- and –

STEEL PETROLEUM INC., a body corporate incorporated pursuant to the laws of the Province of Alberta and having an office in the City of Calgary, Alberta, ("**Purchaser**")

- and-

• **LLP**, a limited liability partnership formed under the laws of the Province of Alberta for the practice of law and having an office in the City of **[•]**, in the Province of Alberta ("**BDP**")

(Each of Vendor, Purchaser and BDP may be referred to as a "**Party**" and, as the context requires, any two or all three of them may be referred to collectively as "**Parties**".)

WHEREAS pursuant to an Asset Purchase and Sale Agreement (the "**Sale Agreement**") dated •between Purchaser and Vendor, Vendor agreed to sell and Purchaser agreed to buy the Assets on the terms and conditions set out therein; and

WHEREAS, in connection with the Sale Agreement**,** Purchaser and Vendor desire that certain funds be paid by Purchaser to the Escrow Agent and that such funds, together with any interest earned thereon while held by the Escrow Agent, be held and disbursed by the Escrow Agent as provided herein; and

WHEREAS, in connection with the Sale Agreement**,** Purchaser and Vendor desire that BDP act as Escrow Agent hereunder and BDP has agreed to act in such capacity.

NOW THEREFORE the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 **Definitions**

(a) When used in this Agreement:

(i) "**Deposit**" has the meaning specified in Clause 3.1.

(ii) "**Deposit Interest**" means all interest actually earned on the Deposit while held by the Escrow Agent pursuant to the terms of this Agreement.

(iii) "**Escrow Agent**" means the Person that is designated by Vendor and Purchaser to act in the capacity of escrow agent as provided herein and accepts such designation and agrees to act in such capacity as provided herein.

(b) In addition to the terms and expressions defined elsewhere in this Agreement, capitalized terms and expressions that are used herein, but are not expressly defined herein, shall have the same meanings as were ascribed to such terms and expressions in the Sale Agreement, as amended up to the date hereof.

1.2 **Headings**

The use of "Article", "Clause", "sub-clause", "paragraph" and "Schedule", whether or not followed by a number or letter or combination thereof, refers to the applicable article, clause, sub-clause, paragraph or schedule of or to this Agreement, unless the contrary is specified.

1.3 **Interpretation Not Affected by Headings**

The division of this Agreement into articles, clauses, sub-clauses, paragraphs and other sub-divisions and the insertion of headings for any of the foregoing are for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

1.4 **Words Importing Number or Gender**

When the context reasonably permits, words in this Agreement that suggest the singular shall be construed to suggest the plural and vice versa, and words in this Agreement that suggest gender or gender neutrality shall be construed to suggest the masculine, feminine and neutral genders.

1.5 **Use of Derivative Terms**

If a derivative form of a term or expression that is already specifically defined in this Agreement is also used in this Agreement, then such derivative form shall have a meaning that corresponds to the applicable defined term or expression.

1.6 **Use of "Including"**

The use of "including", "includes" or similar words in this Agreement, when following any general statement, term or matter, is not to be construed to limit such general statement, term or matter to the specific items immediately following such word to those or similar items, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words or phrases of similar import) is used, but rather such references shall be construed to refer to all items that could reasonably fall within the broadest possible scope of such general statement, term or matter.

1.7 **Monetary References**

Any reference in this Agreement to a monetary amount, including the use of the term "Dollar" or the symbol "$", shall mean the lawful currency of Canada unless the contrary is specified or provided for elsewhere in this Agreement.

1.8 **References to Time**

Any reference in this Agreement to any particular time shall mean the local time in Calgary, Alberta on the relevant day.

1.9 **Date for Payments or Other Actions**

Where any payment or calculation is to be made, or any other action is to be taken, on or as of a day that is not a Business Day, that payment or calculation is to be made, or that other action is to be taken, as applicable, on or as of the next following Business Day.

1.10 **Calculation of Time Periods**

Unless otherwise specified, time periods within or following which any payment is to be made or any act is to be done under this Agreement shall be calculated by excluding the day on which the period commences and including the day on which such periods ends.

ARTICLE 2
DESIGNATION OF ESCROW AGENT

2.1 Designation of Escrow Agent

Vendor and Purchaser hereby designate and appoint • to act as the Escrow Agent on the terms and conditions set forth in this Agreement and • hereby accepts such designation and appointment and agrees to act in such capacity subject to and in accordance with the terms of this Agreement.

ARTICLE 3
ESCROW AND DISBURSEMENT

3.1 Receipt of Deposit

The Escrow Agent hereby acknowledges receipt of the sum of $• from Purchaser (the "**Deposit**") and agrees to hold and disburse the Deposit and Deposit Interest on and subject to the terms of this Agreement.

3.2 Investment of Deposit

The Escrow Agent shall deposit the Deposit in an interest-bearing account or invested in an interest bearing certificate maturing on or before the Closing Date at one of the five largest Canadian chartered banks or ATB Financial in accordance with its practices for handling trust funds.

3.3 Release of Deposit and Deposit Interest

(a) Subject to the provisions of Clauses 4.5, 4.6 and 4.7, the Escrow Agent shall hold the Deposit and Deposit Interest in trust and shall disburse the Deposit and Deposit Interest as instructed pursuant to a direction in writing jointly executed by Purchaser and Vendor in accordance with Clause **Error! Reference source not found.** of the Sale Agreement.

(b) Notwithstanding the foregoing in this Clause 3.3, if Escrow Agent is of the view that the directions provided to it in connection with the Deposit and Deposit Interest by either or both of Vendor and Purchaser are unclear, incomplete or contradictory or may be contrary to the provisions of this Agreement, the Escrow Agent shall be entitled to make an application to the Court of Queen's Bench of Alberta for advice and direction and, to the extent the Escrow Agent acts in accordance with such advice and direction, neither the Escrow Agent nor its partners, associates or employees will have any liability to Purchaser or Vendor for any claim, proceeding, loss, damages, liability or expense arising from such actions.

ARTICLE 4
ESCROW AGENT

4.1 Limitation of Liability

Neither the Escrow Agent nor its partners, associates or employees shall be liable for any claim, proceeding, loss, damages, liability or expense of any kind or nature caused directly or indirectly by any action taken or omitted to be taken by any of them under or in connection with this Agreement or as a result of relying on any communication or document believed by any of them to be genuine and correct and to have been communicated or signed by or on behalf of the Person by whom it purports to be communicated or signed, unless caused by the gross negligence or wilful misconduct of the Escrow Agent or its partners, associates or employees. The Escrow Agent shall be under no duty or obligation to ascertain the identity, authority, or rights of the parties hereto (or their agents) executing or delivering or purporting to execute or deliver this Agreement, or any instruments, documents, or papers related hereto or funds deposited or called for hereunder.

4.2 **Payment of Fees and Disbursements of Escrow Agent**

The Escrow Agent shall be entitled to be paid its usual fees for the performance of its duties as escrow agent hereunder and to be reimbursed for any disbursements incurred in connection with the performance of such duties. Such fees and disbursements shall be borne and paid by Vendor except to the extent that they result from inquiries made by Purchaser, in which case such fees and disbursements shall be borne and paid by Purchaser.

4.3 **No Conflict**

(a) Vendor and Purchaser acknowledge that BDP entered into and is acting under and pursuant to this Agreement for the convenience of Vendor and Purchaser and shall not be liable or accountable because of any conflicting or potentially conflicting duty to, or any advice provided by BDP (acting in that capacity) to, any Person.

(b) Notwithstanding this Agreement and the rights and obligations of Vendor and Purchaser hereunder, BDP may continue to act for, represent and advise Vendor and its Affiliates with respect to the Sale Agreement, including all agreements and transactions contemplated therein, this Agreement and related matters, including any dispute between Vendor and Purchaser respecting the disbursement of any amounts hereunder.

4.4 **Indemnity**

Vendor and Purchaser shall jointly and severally indemnify the Escrow Agent and its partners, associates and employees from and against all claims, proceedings, losses, damages, liabilities and expenses of every description which may be incurred by the Escrow Agent or its partners, associates or employees and which in any way relate to or arise out of this Agreement, including any such claims, proceedings, losses, damages, liabilities and expenses arising from the negligence of the Escrow Agent or its partners, associates or employees, except to the extent resulting from the gross negligence or wilful misconduct of the Escrow Agent or its partners, associates or employees. This indemnity shall survive the resignation of the Escrow Agent from its duties and liabilities hereunder as provided herein or termination of this Agreement or the escrow arrangements provided for in this Agreement.

4.5 **Resignation**

(a) Subject to Clause 4.5(b), the Escrow Agent may at any time resign and be discharged from all of its duties and liabilities hereunder.

(b) If the Escrow Agent wishes to resign, it shall use all reasonable efforts to provide Vendor and Purchaser with reasonable notice of such resignation so that a replacement Escrow Agent may be appointed by Vendor and Purchaser and, failing such appointment within a period that is reasonable in the circumstances, the Escrow Agent may apply to the Court of Queen's Bench of Alberta, in the Judicial District of Calgary, on such notice as such Court may direct for the appointment of a replacement Escrow Agent. Either Vendor or Purchaser may at any time appoint a replacement Escrow Agent with the consent of the other, which consent shall not be unreasonably withheld or delayed.

4.6 **Payment Into Court**

If any process is commenced in respect of the subject matter of this Agreement, including court orders, garnishees or any other processes, or any dispute arises out of this Agreement or if the Escrow Agent otherwise becomes aware of any dispute as to entitlement to all or part of the Deposit and Deposit Interest, the Escrow Agent is hereby empowered and entitled to comply with any such orders, writs, judgments or decrees, or if it sees fit, to pay the Deposit and Deposit Interest into court with the Court of Queen's Bench of Alberta.

4.7 **Joint Directions**

The Escrow Agent agrees to comply with all lawful joint directions in writing executed by Vendor and Purchaser that may be received by the Escrow Agent from time to time regarding the investment or disbursement of the Escrow Deposit and Deposit Interest held by the Escrow Agent pursuant to this Agreement.

ARTICLE 5
MISCELLANEOUS

5.1 **Assignment**

Neither this Agreement nor any of the rights of a Party hereunder may be sold, assigned, transferred, exchanged, alienated or disposed of in any way without the prior consent in writing of each other Party, with such consent being within the discretion of each such Party.

5.2 **Further Assurances**

Each Party will, from time to time and at all times after the execution hereof, without further consideration, at the reasonable request of a Party, do such further acts and deliver all such further assurances, deeds, instruments and documents as required in order to fully perform and carry out the terms of this Agreement or better evidence or perfect the full intent of the Parties, provided that any such request made to the Escrow Agent shall only be performed at the joint direction of Vendor and Purchaser.

5.3 **Entire Agreement**

Except for the Sale Agreement, in the case of Vendor and Purchaser, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements (other than the Sale Agreement) among the Parties hereto with respect to the subject matter hereof.

5.4 **Governing Law**

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and the laws of Canada applicable therein, excluding any conflict of laws, principles or rules embodied therein that would permit or require the application of the laws of another jurisdiction.

The Parties shall attorn and submit to the jurisdiction of the Court of Queen's Bench in the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of this Agreement and shall commence all proceedings in such courts in the Judicial District of Calgary.

5.5 **Enurement**

This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

5.6 **Time of Essence**

Time shall be of the essence in this Agreement.

5.7 **Notices**

(a) All notices, communications and statements required, permitted or contemplated in this Agreement shall be in writing, and shall be delivered as follows:

(i) by personal delivery or courier service to the applicable Party at the address of such Party set out below, in which case the notice shall be deemed to have been received on the day on which it is actually delivered; or

(ii) by facsimile transmission to the applicable Party at the fax number of such Party set out below, in which case the notice so transmitted shall be deemed to have been received on the day on which it is received in its entirety in a legible form;

provided that, if any notice is delivered or transmitted after 4:00 p.m. on a Business Day or at any time on a day that is not a Business Day, then such notice shall be deemed to have been received on the first Business Day following the day on which such notice was delivered or transmitted.

(b) The respective addresses and fax numbers for delivery of notices to Vendor and Purchaser are set forth hereunder.

Vendor: •
Attention: •
Facsimile: •

and

Purchaser: •
•
Facsimile No.: •
Attention: •

with a copy to: •
Attention: •
Facsimile No.: •

The following address and the fax number shall be used for the delivery of notices to the Escrow Agent under this Agreement:

•
[•], Alberta, •
Attention: •
Fax No.: (403) •

(c) A Party may from time to time change its address for service or its fax number or both by giving written notice of such change to each other Party.

5.8 **Invalidity of Provisions**

If any of the provisions of this Agreement are found to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained in this Agreement shall not in any way be affected or impaired thereby and the Parties shall negotiate in good faith to endeavour to agree upon provisions to replace such invalid, illegal or unenforceable provisions in order to give effect to the intentions of the Parties with respect to the original provision.

5.9 **Waiver**

(a) No failure or delay on the part of any Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any right, power or remedy in law or in equity or by other Applicable Law or otherwise conferred. No waiver of any provision of this Agreement, including this Clause 5.9, shall be effective otherwise than by an instrument in writing dated subsequent to the date of this Agreement, executed by the Party making such waiver.

(b) No purported oral waiver or amendment of any requirements or provisions of this Agreement shall be effective or enforceable and no waiver or amendment of any requirements or provisions of this Agreement based on course of conduct, course of dealing or course of performance shall be effective or enforceable.

5.10 **No Merger**

The respective representations, warranties, covenants and indemnities of the Parties contained in this Agreement, including all qualifications thereof and limitations thereon, shall not be merged in any assignments, conveyances, transfers and other documents provided for under this Agreement.

5.11 **Amendment**

This Agreement shall not be varied in its terms or amended by oral agreement or by representations or otherwise other than by an instrument in writing dated subsequent to the date of this Agreement, executed by each Party.

5.12 **Counterpart Execution**

This Agreement may be executed in any number of counterparts with the same effect as if all signatories to the counterparts had signed one document. All such counterparts shall together constitute and be construed as one instrument. For avoidance of doubt, a signed counterpart provided by way of facsimile transmission or other electronic means shall be as binding upon the Parties as an originally signed counterpart.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

WHITECAP RESOURCES INC.

Per: _____
Name:
Title:

STEEL PETROLEUM INC.

Per: _____
Name:
Title:

BURNET, DUCKWORTH AND PALMER LLP

Per: _____
Bryan P. Morin
Lawyer