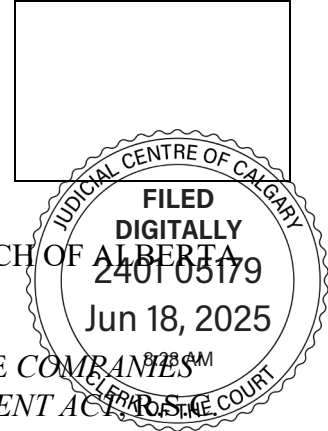


Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2401-05179
COURT OF KING'S BENCH OF ALBERTA
CALGARY
IN THE MATTER OF THE COMPANIES
CREDITORS ARRANGEMENT ACT, R.S.A.
1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
ALPHABOW ENERGY LTD.

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Keely Cameron /Sophie Fiddes
Telephone No.: 403-298-3324
Fax No.: 403-265-7219
Client File No.: 88323.6

ELEVENTH AFFIDAVIT OF BEN LI

Sworn on June 17, 2025

I, Ben Li, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am the President and Chief Executive Officer of AlphaBow Energy Ltd. ("**AlphaBow**" or the "**Applicant**"). As such, I have personal knowledge of the matters deposed to in this Affidavit except where stated as based on information and belief, in which case I verily believe the statements to be true.

2. This Affidavit (the "**Eleventh Li Affidavit**") should be read in conjunction with the prior Affidavits which I have sworn in this matter, including the Affidavit sworn by me on April 15, 2024 (the "**First Li Affidavit**"), the Supplemental Affidavit sworn by me on April 24, 2024 (the "**Supplemental Li Affidavit**"), the Affidavit sworn by me on July 15, 2024 (the "**Second Li Affidavit**"), the Affidavit sworn by me on August 15, 2024 (the "**Third Li Affidavit**"), the Affidavit sworn by me on September 9, 2024 (the "**Fourth Li Affidavit**"), the Affidavit sworn by me on October 21, 2024 (the "**Fifth Li Affidavit**"), the Affidavit sworn by me on November 12, 2024 (the "**Sixth Li Affidavit**"), the Affidavit sworn by me on November 18, 2024 (the "**Supplement to Sixth Li Affidavit**"), the Affidavit sworn by me on December 9, 2024 (the "**Seventh Li Affidavit**"), the Affidavit sworn by me on January 27, 2025 (the "**Eighth Li Affidavit**"), the Affidavit sworn by me on February 18, 2025 (the "**Ninth Li Affidavit**"); and the Affidavit sworn by me on April 28, 2025 (the "**Tenth Li Affidavit**").

I. RELIEF SOUGHT

3. This Affidavit is sworn in support of an application by AlphaBow scheduled for June 26, 2025, for relief under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended, (the "**CCAA**"), and specifically an order declaring service of its Application and supporting materials good and sufficient; and approval of certain amendments to the outstanding transactions and applicable orders.

II. BACKGROUND

4. AlphaBow is an Alberta headquartered oil and gas company. At the commencement of these proceedings, AlphaBow held licenses for 3,785 wells, 4,038 pipelines, and 321 facilities across Alberta (the "**Licensed Assets**"). The Licensed Assets have Alberta Energy Regulator ("**AER**") deemed environmental liabilities of approximately \$228,572,914.
5. Following various actions by the AER, including an order requiring the posting of \$15,374,050 in security (the "**Requested Security Deposit**") and ordering the suspension of AlphaBow's operations when it was unable to comply, AlphaBow commenced restructuring proceedings by filing a Notice of Intention to Make a Proposal pursuant to

section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, (the "**NOI**") with KSV Restructuring Inc. appointed as Proposal Trustee.

6. AlphaBow's oil and gas assets have been under the care and custody of the Orphan Well Association ("**OWA**") since September 2023, pursuant to the direction of the AER.
7. On April 26, 2024, this Honourable Court granted an Initial Order and ARIO, in addition to approving the Sale and Investment Solicitation Process ("**SISP**") and approval of the sale of certain non-operated working interests to Cascade Capture Ltd.
8. To advance the SISP, in September 2024, AlphaBow obtained Court approval of a Claims Process which was necessary for the purpose of identifying cure costs to enable bidders to advance their bids and identify priority amounts that would be payable in the event there were funds available for distribution. In November 2024, AlphaBow sought and obtained clarity regarding whether certain royalty agreements created an interest in land.
9. To date, AlphaBow has received court approval to advance 20 transactions, involving 18 different counterparties. Not all of these transactions have involved AER licensed assets.

III. UPDATE ON TRANSACTIONS

10. Since the Tenth Li Affidavit, AlphaBow has continued to work diligently to advance the transactions that were approved by Justice Jeffrey at the application on December 19, 2024 (the "**December Application**") and Justice Lema at the February 25, 2025, Application (the "**February Application**").
11. At the December Application, the Court approved multiple asset transactions and a core corporate transaction that involves two associated asset transactions. The corporate transaction involves the assumption of a significant number of assets and environmental liabilities by way of a corporate sale of AlphaBow to 2628071 Alberta Ltd. ("**2628071**") with certain assets being transferred by way of an asset sale directly to and to a related entity, 2628069 Alberta Ltd. ("**2628069**"). The result of these transactions if they close will be that 2628071 will become the sole shareholder of AlphaBow and assume all oil

and gas assets and environmental obligations that are not assumed through other asset transactions.

12. The Subscription Agreement for the corporate transaction provides AlphaBow with the ability to market and sell assets that fall outside of a core group of assets to other parties. Should any of those non-core assets not be sold to other parties, they will remain with AlphaBow captured as retained assets under the Subscription Agreement.
13. With the concurrence of 2628071 at the February Application, AlphaBow sought and obtained approval to proceed with two further transactions. One of which was with Response Energy Corporation ("**Response**") wherein Response assumed AlphaBow's interest in one well. That transaction has now closed. The other transaction is with 2661707 Alberta Ltd. ("**2661707**") and is described below.
14. Of the 20 transactions that were approved, the following transactions have yet to close:
 - (a) The asset transaction with 2661707;
 - (b) The asset transaction with Crbon Labs Inc. ("**Crbon Labs**") for two wells which will not be proceeding; and
 - (c) the Corporate Transaction and the asset transactions involving 2628071 and its affiliate, 2628069. These three transactions are currently scheduled to close concurrently. The license transfer application with 2628069 is under review by the AER, while 2628071 is still seeking AER license eligibility.

IV. THE AMENDMENTS

A. 2661707 ALBERTA LTD. ASSET TRANSACTION

15. As advised in my prior affidavits, AlphaBow had negotiated a transaction arising out of the SISP with Bench Creek Resources Inc. ("**Bench Creek**") for the purchase of AlphaBow's interests in approximately 185 licensed wells and facilities and 132 non-operated interests. Prior to finalizing an agreement, Bench Creek materially revised the number of assets and liabilities that it was prepared to assume. As a result, AlphaBow requested that Sayer remarket the assets. As part of that remarketing, Sayer reached out

to parties that had submitted bids as well as to AlphaBow's shareholder who expressed a willingness to provide a backstop bid.

16. The bid from AlphaBow's shareholder was the best overall bid in terms of the amount of assets and liabilities to be assumed. It provided for the purchase of AlphaBow's interest in approximately 120 wells and facilities and the assumption of approximately \$13,018,726 in AER deemed liabilities and working interests in approximately 59 non-operated wells.
17. The asset transaction with 2661707 is conditional on the AER approving the license transfer application on acceptable terms. The license transfer application was submitted to the AER and through discussions with the AER, 2661707 advised that it learned that due to AER amendments in February with respect to the method for its calculations of liabilities, has resulted in an increase to the AER's deemed liability assessment for the assets to be purchased to approximately \$21 million from approximately \$13 million.
18. As a result, 2661707 withdrew the transfer application and has sought to amend the list of assets to be purchased such that it is only assuming approximately \$13 million of liabilities under the AER's new liability assessment calculations.
19. When AlphaBow learned of 2661707's position, it proceeded to negotiate an extension of the outside date under the sale agreement to September 30, 2025, which agreement the parties are entitled to amend by consent. Alphabow also sought to maximize the number of assets and liabilities assumed by 2661707.
20. As a result of discussions, 2661707 has amended the asset list to provide for the assumption of 101 licensed wells and facilities, with AER deemed liabilities under the new AER liability assessment of \$13,672,844 (under the old liability assessment the deemed liability amount would be \$8,823,003) and working interests in approximately 61 wells. Attached as **Exhibit "A"** is a true copy of the amending agreement showing the proposed amendments sought to the 2661707 Asset Purchase and Sale Agreement.
21. Even with this reduction in assets being assumed, the offer from 2661707 is still superior to the next best offer received.

22. The assets no longer forming part of the transaction with 2661707, will remain with AlphaBow and be part of the assets retained through the Subscription Agreement.
23. In the circumstances, AlphaBow continues to support the transaction which will reduce the overall liability assumed by 2628071, making it better than the alternative which would result in the assets and liabilities remaining with AlphaBow.
24. As a result of these developments, should the court approve the amendments, AlphaBow will need to resubmit a transfer application. It is uncertain how long it will take for the AER to make a decision on any such application.

A. 2628069 ALBERTA LTD AND 2628071 ALBERTA LTD. ASSET TRANSACTIONS

25. 2628069, an affiliate of 2628071 entered into a purchase agreement with AlphaBow under which it would assume \$21,813,268 in AER deemed liabilities (under the AER's deemed liability calculations as they existed prior to February). This will result in approximately \$150 million in deemed liabilities remaining with AlphaBow.
26. The Court approved the transactions between AlphaBow and 2628069 and 2628071 on December 19, 2024.
27. It is anticipated that the AER will render a decision on AlphaBow's application to transfer licenses to 2628069 shortly as the application was submitted more than 90 days ago.
28. The asset transaction with 2628071 provides for 2628071 to assume approximately \$17,741,725 in AER deemed liabilities.
29. The timing associated with closing the asset transaction with 2628071 is uncertain. The AER initially denied the license eligibility application for 2628071, finding one of the four directors posed a material risk. The AER recently granted a regulatory appeal of that decision. AlphaBow has no knowledge of how long the process will take before a decision is ultimately rendered.
30. It was originally intended that the asset transactions with 2628069 and 2628071 would close concurrently with the Subscription Agreement and such closing would occur by

now. However, as a result of delays and the uncertainty regarding the timing for closing the 2628071 asset transaction, AlphaBow engaged in discussions with 2628069 and 2628071 regarding potentially closing the Subscription Agreement earlier so that these proceedings can conclude and the funds in the estate can be distributed sooner.

31. While further discussions are still required, including discussions with the AER, the amendments are being sought now to avoid the need for another court application should the parties in fact choose to close earlier. Attached hereto as Exhibits "B" and "C" are the proposed amendments to the asset purchase agreements (excluding the Mineral Property Report) with 2628069 and 2628071, respectively. The outside dates in these agreements were previously extended by consent to September 30, 2025.

B. SUBSCRIPTION AGREEMENT

32. The Subscription Agreement includes a provision that required 2628071 to provide any contracts it intended to retain, two days prior to the December hearing for the granting of a reverse vesting order.
33. The Reverse Vesting Order granted on December 19, 2024 approving the Subscription Agreement permits AlphaBow and 2628071 to amend the Subscription Agreement following consultation with the Monitor.
34. A blackline showing the proposed amendments to the Subscription Agreement are attached hereto as Exhibit "D" (the schedules have been omitted due to size).
35. In addition to amending the Subscription Agreement to update schedules to reflect changes in the assets that have been purchased since the Reverse Vesting Order was granted in December 2024 and to enable the Subscription Agreement to close prior to the closing of the other transactions, amendments are also proposed to retain certain agreements that had previously been excluded.
36. In addition to retaining any asset purchase agreements that have yet to close at the time the Subscription Agreement closes, 2628071 has advised that it wishes to retain agreements that AlphaBow has with MEGlobal Canada ULC ("MEGlobal"). Attached

hereto as Exhibits "E" and "F" are copies of the MEGlobal agreement (the "**CO₂ Agreement**") and the letter from 2628071 requesting the amendment to the Subscription Agreement to retain the CO₂ Agreement.

37. The CO₂ Agreement relates to the provision of CO₂ by MEGlobal to AlphaBow's Prentiss CO₂ facility. At the commencement of AlphaBow's restructuring proceedings, the Court approved the sale of a 15% working interest in the Prentiss CO₂ facility to an affiliate of 2628071. I understand that the Prentiss CO₂ facility is a key asset for 2628071.
38. On December 16, 2024, counsel for MEGlobal had provided counsel for 2628071 with the estimated cure costs associated with the CO₂ Agreement which included a pre-filing claim in amount of \$6,700,734.11 and a post-filing claim in the amount of \$3,592,321.09. The CO₂ Agreement is a take-or-pay agreement and it appears that these amounts primarily relate to the inability of AlphaBow to take MEGlobal's CO₂ stream following the AER's order directing the suspension of AlphaBow's assets including its Prentiss CO₂ facility though no specifics have been provided as MEGlobal's proof of claim provides no details on how the amounts were arrived at, it simply encloses the Agreement and correspondence. AlphaBow disputes that the amounts claimed by MEGlobal are properly owing given the AER's decision to direct the suspension of AlphaBow's assets which prevented AlphaBow from operating. AlphaBow promptly provided MEGlobal with a copy of the AER's order and advised that as a result of the suspension by AER, it would not be able to continue operations.
39. On December 18, 2024, counsel for 2628071 had advised that the CO₂ Agreement was not being assumed. This was as a result of ongoing negotiations between 2628071 and MEGlobal. Attached hereto as Exhibit "G" is a copy of the email string related to the assumption of the CO₂ Agreement.
40. On April 8, 2025, counsel for MEGlobal provided a demand letter seeking to have AlphaBow take certain steps to remove equipment and restore land used in relation to the CO₂ Agreement. Attached hereto as Exhibit "H" is a copy of the April 8 correspondence.

THIS IS EXHIBIT "A"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

AMENDING AGREEMENT – 2661707 PURCHASE AND SALE AGREEMENT

This Amending Agreement (the "**Amending Agreement**") made as of the 17th day of June, 2025 (the "**Effective Date**").

BETWEEN:

ALPHABOW ENERGY LTD., a corporation incorporated under the laws of the Province of Alberta ("**Vendor**")

- and -

2661707 ALBERTA LTD., a corporation formed under the laws of the Province of Alberta ("**Purchaser**")

WHEREAS Vendor and Purchaser are parties to a Purchase and Sale Agreement dated February 18, 2025, (the "**Agreement**");

AND WHEREAS Vendor and Purchaser have agreed to amend the Agreement as set forth herein;

NOW THEREFORE, in consideration of premises and mutual covenants contained in this Amending Agreement, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Capitalized terms used but not defined shall have the meanings ascribed thereto in the Agreement.
2. Effective as of the date above, the Agreement is hereby amended as follows:
 - (a) Section 3.2 is deleted and replaced in its entirety with the following:

"Section 3.2 Allocation of Purchase Price

- (a) The Purchase Price shall be allocated among the Assets contained in Schedule A - Part One and Schedule A – Part Two as follows:
 - (i) as to the Assets in Schedule A – Part One, \$10,000.00; and
 - (ii) as to the Assets in Schedule A – Part Two, \$110,000.00.
- (b) The Purchase Price shall be allocated among the Assets as follows:
 - (i) to the Petroleum and Natural Gas Rights, 80%;
 - (ii) to the Tangibles, 20% less \$10.00; and
 - (iii) to the Miscellaneous Interests, \$10.00.

For greater certainty, the allocation in this Section 3.2(b) shall apply to the Assets set forth in Schedule A – Part One and Schedule A – Part Two."

- (b) Schedule A to the Agreement is deleted and replaced in its entirety with the new Schedule A attached hereto.

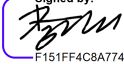
3. Except as modified by this Amending Agreement, the Agreement remains in full force and effect and is hereby ratified and confirmed in all respects. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Effective Date, each reference in the Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference to the Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Agreement, will mean and be a reference to the Agreement as amended by this Amending Agreement.
4. This Amending Agreement is governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein.
5. This Amending Agreement is binding upon and shall enure to the benefit of the Parties hereto and their respective permitted successors and permitted assigns.
6. This Amending Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
7. This Amending Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered (including by facsimile transmission or as a .pdf attachment to an e-mail) shall constitute an original, and all such counterparts when taken together shall constitute one and the same instrument.

[Reminder of page left intentionally blank]

IN WITNESS WHEREOF the Parties have duly executed this Amending Agreement as of the date first above written.

ALPHABOW ENERGY LTD.

2661707 ALBERTA LTD

Per: 
F151FF4C8A774EE...

Ben Li
Chief Executive Officer

Per: _____
Genlin Tian
Chief Executive Officer

*[Signature page to the Amending Agreement between Alphabow Energy Ltd. and 2661707 Alberta Ltd.
dated June 17, 2025]*

IN WITNESS WHEREOF the Parties have duly executed this Amending Agreement as of the date first above written.

ALPHABOW ENERGY LTD.

2661707 ALBERTA LTD

Per: _____
Ben Li
Chief Executive Officer

Per: _____

Genlin Tian
Chief Executive Officer

*[Signature page to the Amending Agreement between Alphasow Energy Ltd. and 2661707 Alberta Ltd.
dated June 17, 2025]*

SCHEDULE A

Assets Listing

(See attached)

Schedule A – Part One

Lands Schedule / Mineral Property Report

Please see attached Mineral Property Report on June 17, 2025 at 8:59:28 am.

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Jan Zhao on June 17, 2025 at 8:59:28 am.

Selection

Admin Company:
Category:
Country:
Province:
Division:
Area(s):
Active / Inactive: Active
Status Types:
Lease Types:
Acreage Status:
Expiry Period:
Acreage Category:

Print Options

Acres / Hectares: Hectares
Working Interest DOI: Yes
Other DOI: Reference
Related Contracts: Yes **Related Units:** Yes
Royalty Information: Yes **Expand:** Yes
Well Information: Yes
Remarks: No
Acreage: Producing / Non Producing
Developed / Undeveloped
Proven / Unproven

Sort Options

Division: No
Category: No
Province: No



CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Jan Zhao on June 17, 2025 at 8:59:28 am.

Sort Options

Area:	No
Location:	Yes



CS LAND Version: 21.1.0

Report Date: Jun 17, 2025

Page Number: 1

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M21606	PNGLSE CR	Eff: Oct 05, 1973	256.000	C04952 A No		WI	Area : HANLAN
Sub: A	WI	Exp: Oct 04, 1983	256.000	ALPHABOW ENERGY		2.89062500	TWP 046 RGE 17 W5M 23
A	35434B	Ext: 15	7.400	LONGRUNEXPLO		30.00000000	PNG TO BASE CARDIUM
	CANLIN RESOURCE			SABRE ENE P		27.89062500	
100.00000000	CENOVUS ENERGY	Count Acreage = No		CANLIN RESOURCE		21.87500000	
				TOURMALINE OIL		17.34375000	
				Total Rental:	0.00		

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C04952 A	FO	Dec 07, 1973
C04952 C	FO	Dec 07, 1973

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	7.400	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	2.89062500	
		LONGRUNEXPLO	30.00000000	
		SABRE ENE P	27.89062500	
		CANLIN RESOURCE	21.87500000	
		TOURMALINE OIL	17.34375000	

Report Date: Jun 17, 2025

Page Number: 2

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M21606	PNGLSE	CR	Eff: Oct 05, 1973	512.000	C04952	B	No	WI	UNIT	Area : HANLAN
Sub: B	WI		Exp: Oct 04, 1983	512.000	ALPHABOW ENERGY			27.89062500	7.02880000	TWP 046 RGE 17 W5M 23, 26
A	35434B		Ext: 15	142.800	SABRE ENE P			2.89062500	25.68950000	(HANLAN SWAN HILLS POOL GAS
	CANLIN RESOURCE				CANLIN RESOURCE			51.87500000	59.08190000	UNIT NO. 1 - TRACT NO. 10A, 11)
100.00000000	CENOVUS ENERGY				TOURMALINE OIL			17.34375000	1.08530000	NG IN SWAN_HILLS
					CDNRESNORTHAB				7.11450000	
					HAMILTON BROTHE					

Total Rental: 1792.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	512.000	142.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C04952 B	FO	Dec 07, 1973
C06057	UNIT	Jul 01, 1988
C06057 D	UNIT	Jul 01, 1988
C06057 F	UNIT	Jul 01, 1988

----- Well U.W.I. Status/Type -----
100/07-23-046-17-W5/00 A&W/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	27.89062500	
		SABRE ENE P	2.89062500	
		CANLIN RESOURCE	51.87500000	
		TOURMALINE OIL	17.34375000	

Report Date: Jun 17, 2025

Page Number: 3

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606	B	Related Units					
		Unit File No	Effective Date	Unit Name	Unit Operator		
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Zone:		NG IN SWAN HILLS			
		Unit File No	Effective Date	Unit Name	Unit Operator		
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Sub: D	Tract Number: 10 A		Tract Part%: 1.25350000		
		Unit File No	Effective Date	Unit Name	Unit Operator		
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Sub: F	Tract Number: 11		Tract Part%: 2.09500000		

M21606	PNGLSE	CR	Eff: Oct 05, 1973	0.000	C04952	C No	WI	Area : HANLAN
Sub: H	WI		Exp: Oct 04, 1983	0.000	ALPHABOW ENERGY		2.89062500	TWP 046 RGE 17 W5M 23
A	35434B		Ext: 15	0.000	SABRE ENE P		27.89062500	PNG BELOW BASE CARDIUM TO BASE
	CANLIN RESOURCE				CENOVUS ENERGY		50.00000000	BEAVERHILL_LAKE
100.00000000	CENOVUS ENERGY	Count Acreage = No			CANLIN RESOURCE		1.87500000	EXCL NG IN SWAN_HILLS
					TOURMALINE OIL		17.34375000	

Total Rental: 0.00

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C04952 C FO Dec 07, 1973

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Report Date: Jun 17, 2025

Page Number: 4

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M21606	H	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (R)		Paid by: WI (C)			
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	2.89062500		
				SABRE ENE P	27.89062500		
				CENOVUS ENERGY	50.00000000		
				CANLIN RESOURCE	1.87500000		
				TOURMALINE OIL	17.34375000		

M22036	NGLSE	CR	Eff: Feb 14, 1979	2,304.000	C04954	B	No	WI	UNIT	Area : HANLAN
Sub: A	WI		Exp: Feb 13, 1984	2,304.000	ALPHABOW ENERGY			25.25830000	7.02880000	TWP 046 RGE 17 W5M 25, 36
A	027902C002		Ext: 15	581.951	CDNRESNORTHAB			25.00000000	7.11450000	(HANLAN SWAN HILLS POOL GAS
	CANLIN RESOURCE				SABRE ENE P			28.02050000	25.68950000	UNIT NO. 1 - TRACT NO. 4)
100.00000000	SABRE ENE				CANLIN RESOURCE			21.72120000	59.08190000	TWP 047 RGE 17 W5M 11, 14, 21,
					HAMILTON BROTHE					22, 28, 32, 33
					TOURMALINE OIL				1.08530000	(HANLAN SWAN HILLS POOL GAS
										UNIT NO. 1 - TRACT NO. 4)
					Total Rental:	8064.00				NG IN SWAN_HILLS

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	2,304.000	581.951	Undev:	0.000	0.000	C04954 B JOA Mar 16, 1976
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06057 UNIT Jul 01, 1988
							C06057 B UNIT Jul 01, 1988

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22036

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAYD TO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	25.25830000	
		CDNRESNORTHAB	25.00000000	
		SABRE ENE P	28.02050000	
		CANLIN RESOURCE	21.72120000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Zone:		NG IN SWAN HILLS	
Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Sub: B	Tract Number: 4		Tract Part%: 9.28790000

M21606	PNGLSE	CR	Eff: Oct 05, 1973	256.000	C04952	A	No	WI	Area : HANLAN
Sub: E	WI		Exp: Oct 04, 1983	256.000	ALPHABOW ENERGY			2.89062500	TWP 046 RGE 17 W5M 26

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606							
Sub: E							
A	35434B	Ext: 15	7.400	LONGRUNEXPLO	30.00000000		PNG TO BASE CARDIUM
	CANLIN RESOURCE			SABRE ENE P	27.89062500		
100.00000000	CENOVUS ENERGY	Count Acreage = No		CANLIN RESOURCE	21.87500000		----- Related Contracts -----
				TOURMALINE OIL	17.34375000		C04844 A P&S Oct 18, 2017 (I)
							C04952 A FO Dec 07, 1973
							C04952 C FO Dec 07, 1973
				Total Rental:	0.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	7.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	2.89062500	
		LONGRUNEXPLO	30.00000000	
		SABRE ENE P	27.89062500	
		CANLIN RESOURCE	21.87500000	
		TOURMALINE OIL	17.34375000	

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606 E

M21606	PNGLSE	CR	Eff: Oct 05, 1973	0.000	C04952	C No	WI	Area : HANLAN
Sub: I	WI		Exp: Oct 04, 1983	0.000	ALPHABOW ENERGY		2.89062500	TWP 046 RGE 17 W5M 26
A	35434B		Ext: 15	0.000	SABRE ENE P		27.89062500	PNG BELOW BASE CARDIUM TO BASE
	CANLIN RESOURCE				CENOVUS ENERGY		50.00000000	BEAVERHILL_LAKE
100.00000000	CENOVUS ENERGY	Count Acreage = No			CANLIN RESOURCE		1.87500000	EXCL NG IN SWAN_HILLS
					TOURMALINE OIL		17.34375000	

Total Rental: 0.00

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C04952 C FO Dec 07, 1973

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)
MINISTER OF FI. 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 2.89062500
SABRE ENE P 27.89062500

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ALPHABOW ENERGY LTD. Mineral Property Report

M21606	PNGLSE CR	Eff:	Oct 05, 1973	128.000	C04953 C No	PLD		Area : HANLAN
Sub: C	WI	Exp:	Oct 04, 1983	128.000	ALPHABOW ENERGY	1.44531200		TWP 046 RGE 17 W5M E 34
A	35434B	Ext:	15	1.850	LONGRUNEXPLO	55.00000000		PNG TO BASE CARDIUM
	CENOVUS ENERGY				SABRE ENE P	13.94531300		
100.00000000	CENOVUS ENERGY	Count Acreage =	No		CANLIN RESOURCE	20.93750000		----- Related Contracts -----
					TOURMALINE OIL	8.67187500		C04844 A P&S Oct 18, 2017 (l)
					Total Rental:	0.00		C04953 C POOL Jul 16, 1980
	Status	Hectares	Net		Hectares	Net		----- Well U.W.I. Status/Type -----
		Prod:	0.000	0.000	NProd:	0.000	0.000	102/02-34-046-17-W5/00 ABND ZN/UNKNO
	DEVELOPED	Dev:	128.000	1.850	Undev:	0.000	0.000	102/02-34-046-17-W5/02 ABAN/UNKNOWN
		Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606	C	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: PLD (C) ALPHABOW ENERGY	1.44531200
				LONGRUNEXPLO	55.00000000
				SABRE ENE P	13.94531300
				CANLIN RESOURCE	20.93750000
				TOURMALINE OIL	8.67187500

M21606	PNGLSE	CR	Eff: Oct 05, 1973	128.000	C04953 B No	PLD	UNIT	Area : HANLAN
Sub: D	WI		Exp: Oct 04, 1983	128.000	ALPHABOW ENERGY	13.94531200	7.02880000	TWP 046 RGE 17 W5M E 34
A	35434B		Ext: 15	17.850	SABRE ENE P	1.44531300	25.68950000	(HANLAN SWAN HILLS POOL GAS
	CANLIN RESOURCE				CANLIN RESOURCE	75.93750000	59.08190000	UNIT NO. 1 - TRACT NO. 9 PTN)
100.00000000	CENOVUS ENERGY				TOURMALINE OIL	8.67187500	1.08530000	NG IN SWAN_HILLS
					CDNRESNORTHAB		7.11450000	
					HAMILTON BROTHE			
				Total Rental:	448.00			
----- Related Contracts -----								
					C04844 A	P&S		Oct 18, 2017 (I)
					C04953 B	POOL		Jul 16, 1980
					C06057	UNIT		Jul 01, 1988
					C06057 C	UNIT		Jul 01, 1988
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000		
DEVELOPED	Dev:	128.000	17.850	Undev:	0.000	0.000		
	Prov:	0.000	0.000	NProv:	0.000	0.000		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606	D	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: RI (M)		
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	27.89062500	
			DEVON CANADA	1.87500000	
			SIGNALTA RESOU.	2.89062500	
			CANLIN RESOURCE	50.00000000	
			TOURMALINE OIL	17.34375000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Zone:		NG IN SWAN HILLS	
Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Sub: C	Tract Number: 9		Tract Part%: 2.70480000

M21606	PNGLSE	CR	Eff: Oct 05, 1973	128.000	C04953	A	No	PLD	Area : HANLAN
Sub: F	WI		Exp: Oct 04, 1983	128.000	ALPHABOW ENERGY			1.44531200	TWP 046 RGE 17 W5M E 34
A	35434B		Ext: 15	1.850	SABRE ENE P			13.94531300	PNG BELOW BASE NISKU TO BASE
	CENOVUS ENERGY				CENOVUS ENERGY			75.00000000	BEAVERHILL_LAKE
100.00000000	CENOVUS ENERGY	Count Acreage = No			CANLIN RESOURCE			0.93750000	EXCL NG IN SWAN_HILLS
					TOURMALINE OIL			8.67187500	

Total Rental: 0.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C04953 A	POOL	Jul 16, 1980

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606								
Sub: F	Status		Hectares	Net	Hectares	Net		
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I. Status/Type -----
		Dev:	128.000	1.850	Undev:	0.000	0.000	102/02-34-046-17-W5/00 ABND ZN/UNKNO
		Prov:	0.000	0.000	NProv:	0.000	0.000	102/02-34-046-17-W5/02 ABAN/UNKNOWN

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: PLD (C)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	1.44531200		
		SABRE ENE P	13.94531300		
		CENOVUS ENERGY	75.00000000		
		CANLIN RESOURCE	0.93750000		
		TOURMALINE OIL	8.67187500		

M21606	PNGLSE	CR	Eff: Oct 05, 1973	0.000	C04953	D No	PLD	Area : HANLAN
Sub: G	WI		Exp: Oct 04, 1983	0.000	ALPHABOW ENERGY		1.44531200	TWP 046 RGE 17 W5M E 34
A	35434B		Ext: 15	0.000	LONGRUNEXPLO		25.00000000	PNG BELOW BASE CARDIUM TO BASE
	CENOVUS ENERGY				SABRE ENE P		13.94531300	NISKU
100.00000000	CENOVUS ENERGY	Count Acreage =	No		CENOVUS ENERGY		50.00000000	

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21606

Sub: G

CANLIN RESOURCE 0.93750000
TOURMALINE OIL 8.67187500

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C04953 D POOL Jul 16, 1980

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: PLD (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	1.44531200	
		LONGRUNEXPLO	25.00000000	
		SABRE ENE P	13.94531300	
		CENOVUS ENERGY	50.00000000	
		CANLIN RESOURCE	0.93750000	
		TOURMALINE OIL	8.67187500	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M21607	PNGLSE	CR	Eff: Oct 05, 1973	128.000	C04953	C No	PLD	Area : HANLAN
Sub: A	WI		Exp: Oct 04, 1983	128.000	ALPHABOW ENERGY		1.44531200	TWP 046 RGE 17 W5M W 34
A	35434		Ext: 15	1.850	LONGRUNEXPLO		55.00000000	PNG TO BASE CARDIUM
	HUSKYOIL				SABRE ENE P		13.94531300	
100.00000000	HUSKYOIL		Count Acreage = No		CANLIN RESOURCE		20.93750000	----- Related Contracts -----
					TOURMALINE OIL		8.67187500	C04844 A P&S Oct 18, 2017 (I)
								C04953 C POOL Jul 16, 1980
				Total Rental:	0.00			
								----- Well U.W.I. Status/Type -----
								102/02-34-046-17-W5/00 ABND ZN/UNKNO
								102/02-34-046-17-W5/02 ABAN/UNKNOWN

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: RI (M)			
MINISTER OF FI.	100.00000000	LONGRUNEXPLO		60.00000000	
		DIRECT EN MKT L		40.00000000	

M21607	PNGLSE	CR	Eff: Oct 05, 1973	128.000	C04953	B No	PLD	UNIT Area : HANLAN

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21607
Sub: B WI **Exp:** Oct 04, 1983 128.000 ALPHABOW ENERGY 13.94531200 7.02880000 TWP 046 RGE 17 W5M W 34
A 35434 **Ext:** 15 17.850 SABRE ENE P 1.44531300 25.68950000 (HANLAN SWAN HILLS POOL GAS
CANLIN RESOURCE 75.93750000 59.08190000 UNIT NO. 1 - TRACT NO. 9 PTN)
100.00000000 HUSKYOIL TOURMALINE OIL 8.67187500 1.08530000 NG IN SWAN_HILLS
CDNRESNORTHAB 7.11450000
HAMILTON BROTHE

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	17.850	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C04953 B POOL Jul 16, 1980
C06057 UNIT Jul 01, 1988
C06057 C UNIT Jul 01, 1988

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: RI (M)		
MINISTER OF FI. 100.00000000		HUSKYOIL 100.00000000		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)							
M21607	B			Related Units			
	Zone:			NG IN SWAN HILLS			
	Unit File No	Effective Date	Unit Name	Unit Operator			
	C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE				
	Sub: C	Tract Number: 9		Tract Part%: 2.70480000			

M21607	PNGLSE	CR	Eff: Oct 05, 1973	128.000	C04953	A	No	PLD	Area : HANLAN
Sub: C	WI		Exp: Oct 04, 1983	128.000	ALPHABOW ENERGY			1.44531200	TWP 046 RGE 17 W5M W 34
A	35434		Ext: 15	1.850	SABRE ENE P			13.94531300	PNG BELOW BASE NISKU TO BASE
	HUSKYOIL				CENOVUS ENERGY			75.00000000	BEAVERHILL_LAKE
100.00000000	HUSKYOIL		Count Acreage =	No	CANLIN RESOURCE			0.93750000	EXCL NG IN SWAN_HILLS
					TOURMALINE OIL			8.67187500	
					Total Rental:		0.00		
	Status		Hectares	Net	Hectares		Net		----- Related Contracts -----
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000		C04844 A P&S Oct 18, 2017 (I)
		Dev:	128.000	1.850	Undev:	0.000	0.000		C04953 A POOL Jul 16, 1980
		Prov:	0.000	0.000	NProv:	0.000	0.000		----- Well U.W.I. Status/Type -----
									102/02-34-046-17-W5/00 ABND ZN/UNKNO
									102/02-34-046-17-W5/02 ABAN/UNKNOWN

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:					

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ALPHABOW ENERGY LTD. Mineral Property Report

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Other Percent:			Max:	Div:	Prod/Sales:
				Min:	Prod/Sales:
Paid to:	PAIDTO	(R)		Paid by:	PAIDBY (R)
MINISTER OF FI.		100.00000000		LONGRUNEXPLO	60.00000000
				DIRECT EN MKT L	40.00000000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C04953 D	POOL	Jul 16, 1980

Status		Hectares	Net		Hectares	Net
UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:
Max:
Div:
Min:
Prod/Sales:
Prod/Sales:
Paid to: PAIDTO (R)
 MINISTER OF FI. 100.00000000
Paid by: RI (M)
 HUSKYOIL 100.00000000

M21609	PNGLSE	CR	Eff: Oct 05, 1973	256.000	C04952	B No	WI	Area : HANLAN
Sub: A	WI		Exp: Oct 04, 1983	256.000	ALPHABOW ENERGY		27.89062500	TWP 046 RGE 17 W5M 35
A	35434A		Ext: 15	71.400	SABRE ENE P		2.89062500	(HANLAN SWAN HILLS POOL GAS
	CANLIN RESOURCE				CANLIN RESOURCE		51.87500000	UNIT NO. 1 - TRACT NO. 10B)
100.00000000	HUSKYOIL				TOURMALINE OIL		17.34375000	NG IN SWAN_HILLS

Total Rental: 896.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	256.000	71.400	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C04952 B	FO	Dec 07, 1973
C06057	UNIT	Jul 01, 1988
C06057 E	UNIT	Jul 01, 1988

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21609	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY	27.89062500
				SABRE ENE P	2.89062500
				CANLIN RESOURCE	51.87500000
				TOURMALINE OIL	17.34375000

Related Units

Unit File No C06057	Effective Date Jul 01, 1988	Unit Name HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	Unit Operator NG IN SWAN HILLS
Zone:			
Unit File No C06057	Effective Date Jul 01, 1988	Unit Name HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	Unit Operator Tract Part%: 1.25350000
Sub: E	Tract Number: 10 B		

M21608	NGLSE	CR	Eff: Feb 14, 1979	256.000	C04954	A	No	WI	UNIT	Area : HANLAN
Sub: A	UN		Exp: Feb 13, 2000	256.000	ALPHABOW ENERGY			33.33330000	7.02880000	TWP 047 RGE 17 W5M 1
A	027902A002		Ext: UNIT	85.333	CDNRESNORTHAB			25.00000000	7.11450000	(HANLAN SWAN HILLS POOL GAS
	CANLIN RESOURCE				SABRE ENE P			19.94550000	25.68950000	UNIT NO. 1 - TRACT NO. 13)
100.00000000	ALPHABOW ENERGY				CANLIN RESOURCE			21.72120000	59.08190000	NG IN SWAN_HILLS
					HAMILTON BROTHE					
					TOURMALINE OIL			1.08530000		

Total Rental: 896.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	85.333	Undev:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C04954 A	JOA	Mar 16, 1976
C06057	UNIT	Jul 01, 1988
C06057 G	UNIT	Jul 01, 1988

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21608

Sub: A	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	33.33330000	
		CDNRESNORTHAB	25.00000000	
		SABRE ENE P	19.94550000	
		CANLIN RESOURCE	21.72120000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT	NOCANLIN RESOURCE
Zone:		NG IN SWAN HILLS	
Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT	NOCANLIN RESOURCE
Sub: G	Tract Number: 13		Tract Part%: 0.81980000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23579	PNGLSE CR	Eff: May 12, 1973	128.000	C05647 F Yes		WI	Area : EDSON
Sub: A	WI	Exp: May 11, 1983	0.000	ALPHABOW ENERGY		42.00000000	TWP 51 RGE 17 W5M S 31
A	31281	Ext: 15	0.000	REPSOLO&GINC		40.00000000	PET BELOW BASE
	ALPHABOW ENERGY			TALLAHASSEE EXP		18.00000000	SECOND_WHITE_SPECKS TO BASE
100.00000000	REPSOLO&GINC	Count Acreage = No					BLUESKY
				Total Rental:	0.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05645 B	ROY	Oct 29, 1997
							C05647 F	FO&OP	Jun 26, 1997

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of PROD
	Roy Percent: 2.50000000					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	VALLON RESOURCE 100.00000000		ALPHABOW ENERGY 70.00000000			
			TALLAHASSEE EXP 30.00000000			

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING,

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23579 A COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000	
		REPSOLO&GINC	40.00000000	
		TALLAHASSEE EXP	18.00000000	

M23579	PNGLSE	CR	Eff: May 12, 1973	128.000	C05651	A	No	PLD	Area : EDSON
Sub: B	WI		Exp: May 11, 1983	0.000	ALPHABOW ENERGY			21.00000000	TWP 51 RGE 17 W5M S 31
A	31281		Ext: 15	0.000	CDNRESNORTHAB			50.00000000	NG TO BASE SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				REPSOLO&GINC			20.00000000	
100.00000000	REPSOLO&GINC	Count Acreage =	No		TALLAHASSEE EXP			9.00000000	

Total Rental: 0.00

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05651 A	POOL	Nov 12, 2000

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED		0.000	0.000		0.000	0.000
	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23579	B	Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of PROD	
	Roy Percent:	2.50000000					
	Deduction:	YES					
	Gas: Royalty:		Min Pay:			Prod/Sales:	
	S/S OIL: Min:	Max:	Div:			Prod/Sales:	
	Other Percent:		Min:			Prod/Sales:	
	Paid to:	ROYPDTO (C)	Paid by:	ROYPDBy (C)			
	VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000			
			TALLAHASSEE EXP	30.00000000			

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. tTRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23579	B	Paid to: LESSOR (M)		Paid by: PREPL1 (C)	
		ALBERTA ENERGY	100.00000000	REPSOLO&GINC	40.00000000
				ALPHABOW ENERGY	42.00000000
				TALLAHASSEE EXP	18.00000000

M23579	PNGLSE	CR	Eff: May 12, 1973	128.000	C05651	A	No	PLD	Area : EDSON
Sub: C	WI		Exp: May 11, 1983	128.000	ALPHABOW ENERGY			21.00000000	TWP 51 RGE 17 W5M S 31
A	31281		Ext: 15	26.880	CDNRESNORTHAB			50.00000000	NG BELOW BASE
	ALPHABOW ENERGY				REPSOLO&GINC			20.00000000	SECOND_WHITE_SPECKS TO BASE
100.00000000	REPSOLO&GINC				TALLAHASSEE EXP			9.00000000	BLUESKY

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	26.880	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844	A	P&S	Oct 18, 2017 (I)
C05645	B	ROY	Oct 29, 1997
C05647	F	FO&OP	Jun 26, 1997
C05651	A	POOL	Nov 12, 2000

----- Well U.W.I. Status/Type -----

102/07-31-051-17-W5/00 PUMP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)
VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000
		TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

M23579

C

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	LESSOR (M)	Paid by:	PREPL1 (C)
ALBERTA ENERGY	100.00000000	REPSOLO&GINC	40.00000000
		ALPHABOW ENERGY	42.00000000
		TALLAHASSEE EXP	18.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23579	PNGLSE CR	Eff: May 12, 1973	128.000	C05647 B Yes		WI	Area : EDSON
Sub: D	WI	Exp: May 11, 1983	128.000	ALPHABOW ENERGY		42.00000000	TWP 51 RGE 17 W5M S 31
A	31281	Ext: 15	53.760	REPSOLO&GINC		40.00000000	PET TO BASE SECOND_WHITE_SPECKS
	ALPHABOW ENERGY			TALLAHASSEE EXP		18.00000000	
100.00000000	REPSOLO&GINC	Count Acreage = No					

Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000	53.760
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05647 B	FO&OP	Jun 26, 1997

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)	
VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000
		TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING,

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23579 D COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000	
		REPSOLO&GINC	40.00000000	
		TALLAHASSEE EXP	18.00000000	

M23597	PNGLSE	CR	Eff: Aug 24, 2000	128.000	C05651	A	No	PLD	PREPL2	Area : EDSON
Sub: A	WI		Exp: Aug 23, 2005	128.000	ALPHABOW ENERGY			21.00000000		TWP 51 RGE 17 W5M N 31
A	0500080467		Ext: 15	26.880	CDNRESNORTHAB			50.00000000		NG TO BASE BLUESKY
	ALPHABOW ENERGY				REPSOLO&GINC			20.00000000		
100.00000000	CANADIAN NATUR.				TALLAHASSEE EXP			9.00000000		----- Related Contracts -----
					CDNRESNORTHAB			100.00000000		C04844 A P&S Oct 18, 2017 (I)
										C05651 A POOL Nov 12, 2000
					Total Rental:	448.00				----- Well U.W.I. Status/Type -----
	Status			Hectares	Net		Hectares	Net		102/07-31-051-17-W5/00 PUMP/GAS
		Prod:		0.000	0.000	NProd:	0.000	0.000		
	DEVELOPED	Dev:		128.000	26.880	Undev:	0.000	0.000		

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23597

Sub: A Prov: 0.000 0.000 NProv: 0.000 0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PREPL2 (C)		
ALBERTA ENERGY 100.00000000		CDNRESNORTHAB 100.00000000		

M20332 PNLIC CR Eff: Oct 21, 1999 0.000 C04275 A Yes WI-1 Area : CABIN CREEK
 Sub: B WI Exp: Oct 20, 2004 0.000 ALPHABOW ENERGY 50.00000000 TWP 51 RGE 28 W5M W PTN 36 E 36
 A 5599100169 Ext: 15 0.000 PETRUS RES CORP 50.00000000 PNG TO BASE TRIASSIC
 PETRUS RES CORP (EXCL 100/10-36-051-28 W5M AND
 100.00000000 PETRUS RES CORP Count Acreage = No Total Rental: 686.07 PRODUCTION THEREFROM - PENALTY)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
NON PRODUCING Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED Dev:	0.000	0.000	Undev:	0.000	0.000
Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of
	Roy Percent:				
	Deduction: STANDARD				
M20332	B				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: DEPOSITO(M)		Paid by: WI-1 (C)		
	AB MINISTER FIN 100.00000000		ALPHABOW ENERGY 50.00000000		
			PETRUS RES CORP 50.00000000		

PERMITTED DEDUCTIONS - Jan 18, 2011
CRWNEQUI

M20332	PNGLIC	CR	Eff: Oct 21, 1999	196.020	C04275	B Yes	BPPO	APPO	Area : CABIN CREEK
Sub: C	WI		Exp: Oct 20, 2004	196.020	ALPHABOW ENERGY		100.00000000	50.00000000	TWP 51 RGE 28 W5M W PTN 36 E 36
A	5599100169		Ext: 15	196.020	PETRUS RES CORP			50.00000000	(100/10-36-051-28 W5M AND
	PETRUS RES CORP								PRODUCTION THEREFROM - PENALTY)
100.00000000	PETRUS RES CORP								
					Total Rental:	0.00			

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd: 196.020	196.020
DEVELOPED Dev:	196.020	196.020	Undev: 0.000	0.000
Prov:	0.000	0.000	NProv: 0.000	0.000

----- **Related Contracts** -----
C03754 ZZ PURCH Dec 15, 2016 (I)
C04275 B JOA Oct 21, 1999

----- **Well U.W.I.** **Status/Type** -----
100/10-36-051-28-W5/00 DRLCSD/UNKNOW

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M20332	C	CROWN SLIDING SCALE	ALL		Y	N	100.00000000	% of
		Roy Percent:						
		Deduction:	STANDARD					
		Gas: Royalty:			Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:		Div:			Prod/Sales:
		Other Percent:			Min:			Prod/Sales:
		Paid to:	DEPOSITO(M)		Paid by:	BPPO (C)		
		AB MINISTER FIN	100.00000000		ALPHABOW ENERGY	100.00000000		
					PETRUS RES CORP			

PERMITTED DEDUCTIONS - Jan 18, 2011

CRWNEQUI

M23522	PNGLSE	CR	Eff: Apr 30, 1964	64.000	C05970	A	No	WI	Area : EDSON
Sub: A	WI		Exp: Apr 30, 1974	64.000	ALPHABOW ENERGY			70.00000000	TWP 52 RGE 16 W5M NE 22
A	3155		Ext: 15	44.800	TALLAHASSEE EXP			30.00000000	PNG TO BASE CARDIUM
					ALPHABOW ENERGY				
100.00000000		ALPHABOW ENERGY			Total Rental:	224.00			

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05603 A	FI	Oct 09, 1998
C05970 A	JOA	Jan 16, 2011

----- Well U.W.I. Status/Type -----

100/15-22-052-16-W5/00 PUMP/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05603 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23522	A	Roy Percent:	15.00000000				
		Deduction:	YES				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:		Max:	Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
Paid to:		ROYPDTO (C)		Paid by:		ROYPDBY (C)	
		TANCOR RESOURCE	100.00000000			TALLAHASSEE EXP	30.00000000
						ALPHABOW ENERGY	70.00000000

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD	
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:			Min Pay:	Prod/Sales:	
S/S OIL: Min:		Max:	Div:	Prod/Sales:	
Other Percent:			Min:	Prod/Sales:	
Paid to:	LESSOR (M)		Paid by:	WI (C)	
	ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	70.00000000
				TALLAHASSEE EXP	30.00000000

M23596	PNGLIC	CR	Eff: Jan 11, 2001	256.000	C05650	B No	WI	Area : EDSON

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23596
Sub: A WI Exp: Jan 10, 2005 256.000 ALPHABOW ENERGY 35.00000000 TWP 52 RGE 17 W5M SEC 18
A 5401010035 Ext: 15 89.600 TOURMALINE OIL 50.00000000 PNG IN SPIRIT_RIVER
SPARTAN DELTA TALLAHASSEE EXP 15.00000000 (EXCL 100/01-18-052-17W5M/00 &
100.00000000 ALPHABOW ENERGYCount Acreage = No 102/10-18-52-17W5 PENALTY WELLS)
Total Rental: 0.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	89.600	C05645 C ROY Oct 29, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05650 B JOA Jan 26, 2001

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 C	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)	
VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000
		TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING &
TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23596 A GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSION, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 35.00000000		
		TOURMALINE OIL 50.00000000		
		TALLAHASSEE EXP 15.00000000		

M23596	PNGLIC CR	Eff: Jan 11, 2001	256.000	C05650 C No	BPPO	APPO	Area : EDSON
Sub: B	PEN	Exp: Jan 10, 2005	256.000	WESTBRK ENER LT	100.00000000	50.00000000	TWP 52 RGE 17 W5M SEC 18
A	5401010035	Ext: 15	0.000	ALPHABOW ENERGY		35.00000000	(100/01-18-052-17W5M/00 &
	SPARTAN DELTA			TALLAHASSEE EXP		15.00000000	102/10-18-52-17W5 PENALTY WELLS)
100.00000000	ALPHABOW ENERGY						

Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	256.000	0.000	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 G	ROY	Oct 29, 1997
C05650 C	JOA	Jan 26, 2001

----- Well U.W.I. Status/Type -----
102/10-18-052-17-W5/00 PROD/GAS

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23596 B 100/01-18-052-17-W5/00 PROD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 G	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)
VALLON RESOURCE	100.00000000	ALPHABOW ENERGY 70.00000000
		TALLAHASSEE EXP 30.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

PENALTY - Jun 28, 2016

AS PER CONFIRMATION FROM HUGO POTTS (PENGROWTH SENIOR COUNSEL) PENGROWTH IS NOT RESPONSIBLE FOR PAYING THIS ROYALTY UNTIL PAYOUT OF THE PENALTY HAS OCCURED AND PENGROWTH AGAIN HAS A WORKING INTEREST IN THE 100/01-18-052-17W5M/00 & 102/10-18-052-17W5M/00 WELLS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

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ALPHABOW ENERGY LTD. Mineral Property Report

M23596	PNGLIC	CR	Eff:	Jan 11, 2001	256.000	C05650 D No	WI	Area : EDSON
Sub:	C	WI	Exp:	Jan 10, 2005	256.000	ALPHABOW ENERGY	35.00000000	TWP 52 RGE 17 W5M SEC 18
A		5401010035	Ext:	15	89.600	WESTBRK ENER LT	50.00000000	PNG TO BASE ROCK_CREEK
		SPARTAN DELTA				TALLAHASSEE EXP	15.00000000	EXCL PNG IN SPIRIT_RIVER
100.00000000		ALPHABOW ENERGY	Count	Acreege =	No	Total Rental:	896.00	(EXCL 100/01-18-052-17W5M/00 & 102/10-18-52-17W5 PENALTY WELLS)
Status			Hectares		Net		Hectares	
			Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED			Dev:	0.000	0.000	Undev:	256.000	89.600
			Prov:	0.000	0.000	NProv:	0.000	0.000
			----- Related Contracts -----					
					C04844 A	P&S	Oct 18, 2017 (I)	
					C05645 C	ROY	Oct 29, 1997	
					C05650 D	JOA	Jan 26, 2001	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05645 C	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000	% of PROD
	Roy Percent:	2.50000000				
	Deduction:	YES				

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23596	C	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
Paid to: ROYPDTO (C)					
Paid by: ROYPDBY (C)					
VALLON RESOURCE	100.00000000		ALPHABOW ENERGY	70.00000000	
			TALLAHASSEE EXP	30.00000000	

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max:	Div:	Prod/Sales:	
Other Percent:		Min:	Prod/Sales:	
Paid to: LESSOR (M)				
Paid by: WI (C)				
ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	35.00000000
			WESTBRK ENER LT	50.00000000
			TALLAHASSEE EXP	15.00000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23577	PNGLSE CR	Eff: Feb 06, 1996	128.000	C05647 B Yes		WI	Area : EDSON
Sub: A	WI	Exp: Feb 05, 2001	128.000	ALPHABOW ENERGY		42.00000000	TWP 52 RGE 17 W5M N 21
A	0596020587	Ext: 15	53.760	REPSOLO&GINC		40.00000000	PNG TO BASE BLUESKY-BULLHEAD
	ALPHABOW ENERGY			TALLAHASSEE EXP		18.00000000	
100.00000000	REPSOLO&GINC						

Total Rental: 448.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	53.760	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05647 B	FO&OP	Jun 26, 1997

----- Well U.W.I. Status/Type -----

102/06-21-052-17-W5/00 PUMP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)	Paid by: ROYPDBY (C)
VALLON RESOURCE 100.00000000	ALPHABOW ENERGY 70.00000000
	TALLAHASSEE EXP 30.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING,

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23577 A COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000	
		REPSOLO&GINC	40.00000000	
		TALLAHASSEE EXP	18.00000000	

M23578	PNGLSE CR	Eff: May 12, 1973	640.000	C05647 B Yes	WI	Area : EDSON
Sub: A	WI	Exp: May 11, 1978	128.000	ALPHABOW ENERGY	42.00000000	TWP 52 RGE 17 W5M S 21
A	31282	Ext: 15	53.760	REPSOLO&GINC	40.00000000	PNG BELOW BASE CARDIUM TO BASE
	ALPHABOW ENERGY			TALLAHASSEE EXP	18.00000000	BLUESKY-BULLHEAD
100.00000000	REPSOLO&GINC					

Total Rental: 448.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	128.000	53.760	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05647 B	FO&OP	Jun 26, 1997

----- Well U.W.I. Status/Type -----

102/06-21-052-17-W5/00 PUMP/GAS

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578	A	Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of PROD	
	Roy Percent:	2.50000000					
	Deduction:	YES					
	Gas: Royalty:		Min Pay:			Prod/Sales:	
	S/S OIL: Min:	Max:	Div:			Prod/Sales:	
	Other Percent:		Min:			Prod/Sales:	
	Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)			
	VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000			
			TALLAHASSEE EXP	30.00000000			

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. tRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:			Prod/Sales:
S/S OIL: Min:	Max:	Div:			Prod/Sales:
Other Percent:		Min:			Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578	A	Paid to: LESSOR (M)		Paid by: WI (C)	
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000
				REPSOLO&GINC	40.00000000
				TALLAHASSEE EXP	18.00000000

M23578	PNGLSE	CR	Eff: May 12, 1973	640.000	C05647	A	Yes	WI	Area : EDSON
Sub: C	WI		Exp: May 11, 1978	128.000	ALPHABOW ENERGY			25.20000000	TWP 52 RGE 17 W5M S 21
A	31282		Ext: 15	32.256	REPSOLO&GINC			64.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			10.80000000	
100.00000000	REPSOLO&GINC	Count Acreage =	No						----- Related Contracts -----
				Total Rental:	0.00				C04844 A P&S Oct 18, 2017 (I)
									C05645 E ROY Oct 29, 1997
									C05647 A FO&OP Jun 26, 1997
	Status	Hectares	Net	Hectares	Net				
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000				
		Dev: 128.000	32.256	Undev: 0.000	0.000				
		Prov: 0.000	0.000	NProv: 0.000	0.000				

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 E	GROSS OVERRIDE ROYALTY	ALL	N	N	18.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578	C	Paid to: PAIDTO (R) VALLON RESOURCE	100.00000000	Paid by: ROYPD BY (C) ALPHABOW ENERGY TALLAHASSEE EXP	70.00000000 30.00000000

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. tRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	25.20000000	
		REPSOLO&GINC	64.00000000	
		TALLAHASSEE EXP	10.80000000	

M23578	PNG LSE	CR	Eff: May 12, 1973	640.000	C05835	A No	PLD	Area : EDSON
Sub: D	WI		Exp: May 11, 1978	128.000	REPSOLO&GINC		20.00000000	TWP 52 RGE 17 W5M S 21
A	31282		Ext: 15	26.880	ALPHABOW ENERGY		21.00000000	PNG BELOW BASE BLUESKY-BULLHEAD

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578
Sub: D BONAVIDA CORP. BONAVIDA CORP. 59.00000000 TO BASE NORDEGG
100.00000000 REPSOLO&GINC Count Acreage = No
Total Rental: 0.00 (EXCL 100/14-21-052-17W5/00
WELLBORE AND ASSOCIATED
PRODUCTION)

Status		Hectares	Net		Hectares	Net	Related Contracts
	Prod:	0.000	0.000	NProd:	0.000	0.000	
DEVELOPED	Dev:	128.000	26.880	Undev:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05645 B ROY Oct 29, 1997
							C05647 B FO&OP Jun 26, 1997
							C05835 A POOL Nov 01, 2008

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	VALLON RESOURCE 100.00000000		ALPHABOW ENERGY 70.00000000		
			TALLAHASSEE EXP 30.00000000		

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING &
TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO
GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING,
COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578 D COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PLD (C)		
ALBERTA ENERGY	100.00000000	REPSOLO&GINC	20.00000000	
		ALPHABOW ENERGY	21.00000000	
		BONAVISTA CORP.	59.00000000	

M23578	PNGLSE	CR	Eff: May 12, 1973	640.000	C05835	B	No	BPPO
Sub: E	BPP		Exp: May 11, 1978	128.000	BONAVISTA CORP.			100.00000000
A	31282		Ext: 15	0.000				
	BONAVISTA CORP.				Total Rental:		0.00	
100.00000000	REPSOLO&GINC	Count Acreage =	No					

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05647 B	FO&OP	Jun 26, 1997
C05835 B	POOL	Nov 01, 2008

----- Well U.W.I. Status/Type -----

100/14-21-052-17-W5/00 PROD/GAS

Royalty / Encumbrances

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	C05835 B	GROSS OVERRIDE ROYALTY	ALL	N	N	15.00000000	% of PROD
		Roy Percent: 2.50000000					
		Deduction: YES					
M23578	E	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (R)		Paid by: BPPO (C)			
		VALLON RESOURCE 100.00000000		BONAVISTA CORP. 100.00000000			

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORTATION TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVER POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

GENERAL -

AGREEMNT IS SUBJECT TO 90 CAPLA, ENCUMBRANCE HAS BEEN IDENTIFIED ON SCHEDULE A AND BECOMES PART OF PENALTY ACCOUNT.

Royalty / Encumbrances						
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
CROWN SLIDING SCALE	ALL	Y	N	100.00000000	% of PROD	
Roy Percent:						
Deduction: STANDARD						
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	BPPO (C)
ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	100.00000000

M23839	PNGLSE CR	Eff: Nov 15, 2007	128.000	C05835 A No	PLD	Area : EDSON
Sub: A	WI	Exp: Nov 14, 2012	128.000	REPSOLO&GINC	20.00000000	TWP 52 RGE 17 W5M N 21
A	0507110407	Ext: 15	26.880	ALPHABOW ENERGY	21.00000000	PNG BELOW BASE BLUESKY-BULLHEAD
	BONAVISTA CORP.			BONAVISTA CORP.	59.00000000	TO BASE ROCK_CREEK
100.00000000	SPARTAN DELTA					(EXCL 100/14-21-052-17W5/00
						WELLBORE AND ASSOCIATED
						PRODUCTION)
				Total Rental:	448.00	

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	26.880	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05835 A	POOL	Nov 01, 2008

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	LESSOR (M)	Paid by:	PREPL2 (C)
ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	100.00000000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23839 A

M23839 PNLSE CR Eff: Nov 15, 2007 128.000 C05835 B No BPPO
Sub: B BPP Exp: Nov 14, 2012 128.000 BONAVIDA CORP. 100.00000000
A 0507110407 Ext: 15 0.000
BONAVIDA CORP. Total Rental: 0.00
100.00000000 SPARTAN DELTA Count Acreage = No

Area : EDSON
TWP 52 RGE 17 W5M N 21
(100/14-21-052-17W5/00 WELLBORE
AND ASSOCIATED PRODUCTION)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05835 A POOL Nov 01, 2008
C05835 B POOL Nov 01, 2008

----- Well U.W.I. Status/Type -----
100/14-21-052-17-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: BPPO (C)		
ALBERTA ENERGY 100.00000000		BONAVIDA CORP. 100.00000000		

M23578 PNLSE CR Eff: May 12, 1973 640.000 C05648 A Yes PLD Area : EDSON

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578

Sub: B	ROY	Exp: May 11, 1978	128.000	CDNRESNORTHAB	80.00000000	TWP 52 RGE 17 W5M S 22
A	31282	Ext: 15	0.000	REPSOLO&GINC	20.00000000	PNG BELOW BASE CARDIUM TO BASE
	CNR 2006 PART					NORDEGG
100.00000000	REPSOLO&GINC			Total Rental: 448.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05648 A	POOLFOPRT	Aug 13, 1999

----- Well U.W.I. Status/Type -----

100/06-22-052-17-W5/00	PROD/GAS
100/13-22-052-17-W5/00	PROD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05648 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	30.00000000 % of PROD

Roy Percent:

Deduction: YES

Gas: Royalty: 12.50000000

S/S OIL: Min: 5.00000000 Max: 12.50000000 Div: 23.84000

Other Percent:

Min Pay:

Div: 23.84000

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

ALPHABOW ENERGY 70.00000000

TALLAHASSEE EXP 30.00000000

Paid by: ROYPDBY (C)

CDNRESNORTHAB 100.00000000

PERMITTED DEDUCTIONS -

ALTERNATE 1 & 2 USING 50%

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23578	B	Roy Percent: 2.50000000 Deduction: YES Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:
Paid to: PAIDTO (R) VALLON RESOURCE		100.00000000	Paid by: PAIDBY (R) CANADIAN NATUR.		100.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PLD (C)		
ALBERTA ENERGY	100.00000000	CDNRESNORTHAB	80.00000000	
		REPSOLO&GINC	20.00000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23592	PNGLSE	CR	Eff: Jul 26, 1994	128.000	C05648	B	Yes	PLD	Area : EDSON
Sub: A	ROY		Exp: Jul 25, 1999	128.000	CDNRESNORTHAB			80.00000000	TWP 52 RGE 17 W5M N 22
A	0594070513		Ext: 15	0.000	REPSOLO&GINC			20.00000000	PNG BELOW BASE CARDIUM TO BASE
	CNR 2006 PART								BLUESKY-BULLHEAD
100.00000000	CANADIAN NATUR.								

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05648 B	POOLFOPRT	Aug 13, 1999
C05648 A	POOLFOPRT	Aug 13, 1999

----- Well U.W.I. Status/Type -----

100/06-22-052-17-W5/00 PROD/GAS

----- Royalty / Encumbrances -----

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05648 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	30.00000000 % of PROD

Roy Percent:**Deduction:** YES**Gas: Royalty:** 12.50000000**S/S OIL: Min:** 5.00000000 **Max:** 12.50000000 **Div:** 23.84000**Other Percent:****Min Pay:****Div:** 23.84000**Min:****Prod/Sales:****Prod/Sales:****Prod/Sales:****Paid to:** ROYPDTO (C)

ALPHABOW ENERGY 70.00000000

TALLAHASSEE EXP 30.00000000

Paid by: ROYPDBY (C)

CDNRESNORTHAB 100.00000000

PERMITTED DEDUCTIONS -

ALTERNATE 1 & 2 USING 50%

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23592	A	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: PLD (C)		
		ALBERTA ENERGY	100.00000000	CDNRESNORTHAB	80.00000000	
				REPSOLO&GINC	20.00000000	

M23584	PNGLSE	CR	Eff: May 12, 1973	128.000	C05648	A	Yes	PLD
Sub: A	ROY		Exp: May 11, 1978	128.000	CDNRESNORTHAB			80.00000000
A	31698		Ext: 15	0.000	REPSOLO&GINC			20.00000000
	CNR 2006 PART							
100.00000000	REPSOLO&GINC							

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05648 A POOLFOPRT Aug 13, 1999

----- Well U.W.I. Status/Type -----
102/07-28-052-17-W5/00 PROD/GAS
100/04-28-052-17-W5/00 PROD/GAS
100/09-28-052-17-W5/00 PROD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05648 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	30.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 12.50000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 12.50000000	Div: 23.84000		Prod/Sales:

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

ALPHABOW ENERGY

TALLAHASSEE EXP

70.00000000

30.00000000

Paid by: ROYPDBY (C)

CDNRESNORTHAB

100.00000000

PERMITTED DEDUCTIONS -

ALTERNATE 1 & 2 USING 50%

M23584

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000 % of PROD
Roy Percent:	2.50000000			
Deduction:	YES			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)

VALLON RESOURCE

100.00000000

Paid by: PAIDBY (R)

CANADIAN NATUR.

100.00000000

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. tTRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	ALL		Y	N	100.00000000	% of PROD
		Roy Percent:						
		Deduction:	STANDARD					
M23584	A	Gas: Royalty:			Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:		Div:			Prod/Sales:
		Other Percent:			Min:			Prod/Sales:
		Paid to: LESSOR (M)			Paid by: PLD (C)			
		ALBERTA ENERGY	100.00000000		CDNRESNORTHAB		80.00000000	
					REPSOLO&GINC		20.00000000	

M23593	PNGLIC	CR	Eff: Oct 17, 1996	128.000	C05648	A	Yes	PLD	Area : EDSON
Sub: A	ROY		Exp: Oct 16, 2000	128.000	CDNRESNORTHAB			80.00000000	TWP 52 RGE 17 W5M S 28
A	5496100144		Ext: 15	0.000	REPSOLO&GINC			20.00000000	PNG BELOW BASE CARDIUM TO BASE
	CNR 2006 PART								BLUESKY-BULLHEAD
100.00000000	CANADIAN NATUR.				Total Rental:		448.00		
		Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
		DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
			Dev:	128.000	0.000	Undev:	0.000	0.000	C05648 A POOLFOPRT Aug 13, 1999
			Prov:	0.000	0.000	NProv:	0.000	0.000	----- Well U.W.I. Status/Type -----
									102/07-28-052-17-W5/00 PROD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05648 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	30.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23593	A	Gas: Royalty: 12.50000000	Min Pay:	Prod/Sales:
		S/S OIL: Min: 5.00000000	Max: 12.50000000	Div: 23.84000
		Other Percent:	Min:	Prod/Sales:

Paid to: ROYPDTO (C)	Paid by: ROYPDBY (C)
ALPHABOW ENERGY 70.00000000	CDNRESNORTHAB 100.00000000
TALLAHASSEE EXP 30.00000000	

PERMITTED DEDUCTIONS -

ALTERNATE 1 & 2 USING 50%

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)	Paid by: PLD (C)			
ALBERTA ENERGY 100.00000000	CDNRESNORTHAB 80.00000000			
	REPSOLO&GINC 20.00000000			

M23832	PNGLIC	CR	Eff: Dec 16, 2004	256.000	C05879	A No	WI	Area : PEPPERS
Sub: A	WI		Exp: Dec 15, 2008	256.000	ALPHABOW ENERGY		19.00000000	TWP 52 RGE 23 W5M SEC 16
A	5404120789		Ext: 15	48.640	TOURMALINE OIL		35.50000000	PNG TO BASE WINTERBURN

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23832

Sub: A TOURMALINE OIL CANADIAN NATUR. 31.50000000
100.00000000 TOURMALINE OIL INVICO ENERGY 14.00000000

Total Rental: 896.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05879 A JOA Jul 01, 2005

Status		Hectares	Net		Hectares	Net	----- Well U.W.I. Status/Type -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	100/16-16-052-23-W5/00 ABND ZN/UNKNO
DEVELOPED	Dev:	256.000	48.640	Undev:	0.000	0.000	100/16-16-052-23-W5/02 SUSP/GAS
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 19.00000000		
		TOURMALINE OIL 35.50000000		
		CANADIAN NATUR. 31.50000000		
		INVICO ENERGY 14.00000000		

M20325 PNGLIC CR **Eff:** Mar 20, 1997 256.000 C04280 C Yes WI-1 Area : CABIN CREEK

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M20325

Sub: A WI **Exp:** Mar 20, 2002 256.000 ALPHABOW ENERGY 50.00000000 TWP 52 RGE 27 W5M SEC 31
A 5597030230 **Ext:** 15 128.000 PETRUS RES CORP 50.00000000 PNG TO BASE CARDIUM

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY

Total Rental: 896.00

----- Related Contracts -----

C03754 ZZ PURCH Dec 15, 2016 (I)

C04280 C OPERATING Mar 20, 1997

Status		Hectares	Net		Hectares	Net
NON PRODUCING	Prod:	0.000	0.000	NProd:	256.000	128.000
DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/10-31-052-27-W5/02 SUSP/GAS

100/11-31-052-27-W5/00 A&W/UNKNOWN

100/15-31-052-27-W5/03 ABANDON/UNKNO

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	% of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: WI-1 (C)

ALPHABOW ENERGY 50.00000000

PETRUS RES CORP 50.00000000

PERMITTED DEDUCTIONS - Jan 18, 2011

GENERAL

Report Date: Jun 17, 2025

Page Number: 55

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M20332 PNLIC CR Eff: Oct 21, 1999 196.020 C04275 A Yes WI-1
 Sub: A WI Exp: Oct 20, 2004 196.020 ALPHABOW ENERGY 50.00000000
 A 5599100169 Ext: 15 98.010 PETRUS RES CORP 50.00000000
 PETRUS RES CORP
 100.00000000 PETRUS RES CORP Total Rental: 686.07

Area : CABIN CREEK
 TWP 52 RGE 28 W5M W PTN 1 E 1
 PNG TO BASE TRIASSIC

----- Related Contracts -----
 C03754 ZZ PURCH Dec 15, 2016 (I)
 C04275 A JOA Oct 21, 1999

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	196.020 98.010
UNDEVELOPED Dev:	0.000	0.000	Undev:	196.020 98.010
Prov:	0.000	0.000	NProv:	0.000 0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: DEPOSITO(M)
 AB MINISTER FIN 100.00000000

Paid by: WI-1 (C)
 ALPHABOW ENERGY 50.00000000
 PETRUS RES CORP 50.00000000

PERMITTED DEDUCTIONS - Jan 18, 2011
 CRWNEQUI

M23575 PNLSE CR Eff: Feb 27, 1963 64.000 C05643 B No WI Area : EDSON

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575							
Sub: A	WI	Exp: Feb 26, 1968	64.000	ALPHABOW ENERGY	33.60000000		TWP 53 RGE 18 W5M NE SEC 7
A	127467	Ext: 15	21.504	CDNPETINVEST	2.80000000		
	ALPHABOW ENERGY			HAMILTON BROTHE	1.89000000		PNG TO TOP SECOND_WHITE_SPECKS
100.00000000	GAIN ENERGY LTD			I3 ENERGY	35.31000000		
				ARROW POINT O&G	12.00000000		
				TALLAHASSEE EXP	14.40000000		

Total Rental: 224.00

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C05643 B	FO&OP	Jun 11, 1991
C05644 B	ORR	Aug 30, 1995

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	21.504	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05644 B	GROSS OVERRIDE ROYALTY	ALL	N	N	60.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: WI (C)			
	ARROW POINT O&G	100.00000000	ARROW POINT O&G	20.00000000		
			ALPHABOW ENERGY	56.00000000		
			TALLAHASSEE EXP	24.00000000		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575 A **PERMITTED DEDUCTIONS -**
FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR
GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE
CROWN.
GENERAL COMMENTS -
NW SEC 7 PNG IN 2ND WHITE SPECKS & N 7 PNG TO TOP OF 2ND WHITE SPECKS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	33.60000000	
		CDNPETINVEST	2.80000000	
		HAMILTON BROTHE	1.89000000	
		I3 ENERGY	35.31000000	
		ARROW POINT O&G	12.00000000	
		TALLAHASSEE EXP	14.40000000	

M23575	PNGLSE	CR	Eff: Feb 27, 1963	64.000	C05643	A	No	WI	Area : EDSON
Sub: B	WI		Exp: Feb 26, 1968	64.000	ALPHABOW ENERGY			28.00000000	TWP 53 RGE 18 W5M SE SEC 7
A	127467		Ext: 15	17.920	CDNPETINVEST			3.50000000	PNG TO TOP SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				HAMILTON BROTHE			2.36250000	EXCL PNG IN CARDIUM
100.00000000	GAIN ENERGY LTD				I3 ENERGY			44.13750000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575							
Sub: B			ARROW POINT O&G	10.00000000		----- Related Contracts -----	
			TALLAHASSEE EXP	12.00000000		C04844 A P&S Oct 18, 2017 (I)	
			Total Rental: 224.00			C05643 A FO&OP Jun 11, 1991	
						C05644 A ORR Aug 30, 1995	

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	17.920	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05644 A	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: WI (C)			
	ARROW POINT O&G 100.00000000		ARROW POINT O&G 20.00000000			
			ALPHABOW ENERGY 56.00000000			
			TALLAHASSEE EXP 24.00000000			

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR
GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE
CROWN.

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575	B	GENERAL COMMENTS - S/2 SEC 7 PNG TO BASE 2ND WHITE SPECKS EXCLUDING CARDIUM & SW 7 PNG TO BASE OF CARDIUM

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Max:		Prod/Sales:

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	28.00000000
		CDNPETINVEST	3.50000000
		HAMILTON BROTHE	2.36250000
		I3 ENERGY	44.13750000
		ARROW POINT O&G	10.00000000
		TALLAHASSEE EXP	12.00000000

M23575	PNGLSE	CR	Eff: Feb 27, 1963	64.000	C05643	A	No	WI	Area : EDSON
Sub: C	WI		Exp: Feb 26, 1968	64.000	ALPHABOW ENERGY			28.00000000	TWP 53 RGE 18 W5M SW SEC 7
A	127467		Ext: 15	17.920	CDNPETINVEST			3.50000000	PNG TO TOP SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				HAMILTON BROTHE			2.36250000	
100.00000000	GAIN ENERGY LTD				I3 ENERGY			44.13750000	
					ARROW POINT O&G			10.00000000	
					TALLAHASSEE EXP			12.00000000	

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05643 A	FO&OP	Jun 11, 1991
C05644 A	ORR	Aug 30, 1995

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575

Sub: C

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	17.920	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05644 A	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: WI (C)			
	ARROW POINT O&G	100.00000000	ARROW POINT O&G	20.00000000		
			ALPHABOW ENERGY	56.00000000		
			TALLAHASSEE EXP	24.00000000		

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE CROWN.

GENERAL COMMENTS -

S/2 SEC 7 PNG TO BASE 2ND WHITE SPECKS EXCLUDING CARDIUM & SW 7 PNG TO BASE OF CARDIUM

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575

C

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	28.00000000	
		CDNPETINVEST	3.50000000	
		HAMILTON BROTHE	2.36250000	
		I3 ENERGY	44.13750000	
		ARROW POINT O&G	10.00000000	
		TALLAHASSEE EXP	12.00000000	

M23575	PNGLSE	CR	Eff: Feb 27, 1963	256.000	C05643	C No	PLD	Area : EDSON
Sub: D	WI		Exp: Feb 26, 1968	256.000	ALPHABOW ENERGY		29.05000000	TWP 53 RGE 18 W5M SEC 7
A	127467		Ext: 15	74.368	CDNPETINVEST		3.64161800	(PROD FROM 102/10-07 WELL ONLY)
	ALPHABOW ENERGY				HAMILTON BROTHE		2.45809200	PNG IN SECOND_WHITE_SPECKS
100.00000000	GAIN ENERGY LTD	Count Acreage =	No		I3 ENERGY		45.92341000	(POOLED)
					ABE - ARROW POI		4.53381600	
					TALLAHASSEE EXP		14.39306400	

Total Rental: 0.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05643 A	FO&OP	Jun 11, 1991
C05643 C	FO&OP	Jun 11, 1991

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23575									
Sub: D	Status		Hectares	Net		Hectares	Net	C05644 A	ORR Aug 30, 1995
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000		
		Dev:	256.000	74.368	Undev:	0.000	0.000	----- Well U.W.I.	Status/Type -----
		Prov:	0.000	0.000	NProv:	0.000	0.000	102/10-07-053-18-W5/00	SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05644 A	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: WI (C)			
	ARROW POINT O&G 100.00000000		ARROW POINT O&G	20.00000000		
			ALPHABOW ENERGY	56.00000000		
			TALLAHASSEE EXP	24.00000000		

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR
GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE
CROWN.
GENERAL COMMENTS -
S/2 SEC 7 PNG TO BASE 2ND WHITE SPECKS EXCLUDING CARDIUM & SW 7 PNG TO BASE OF
CARDIUM

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
	LESSOR ROYALTY		ALL	Y	N	100.00000000	% of PROD
	Roy Percent:						
	Deduction:	STANDARD					
M23575	D	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
	Paid to:	LESSOR (M)		Paid by:	PREPL2 (C)		
	ALBERTA ENERGY	100.00000000		CDNPETINVEST	3.18181800		
				ABE - ARROW POI	4.58181900		
				ALPHABOW ENERGY	33.60000000		
				TALLAHASSEE EXP	16.36363600		
				HAMILTON BROTHE	2.14772700		
				I3 ENERGY	40.12500000		
M23575	PNGLSE	CR	Eff: Feb 27, 1963	0.000	C05643 D No	WI	Area : EDSON
Sub: E	WI		Exp: Feb 26, 1968	0.000	ALPHABOW ENERGY	35.00000000	TWP 53 RGE 18 W5M SE 7
A	127467		Ext: 15	0.000	CDNPETINVEST	3.50000000	PNG IN CARDIUM
	ALPHABOW ENERGY				HAMILTON BROTHE	2.36250000	
100.00000000	GAIN ENERGY LTD	Count Acreage = No			I3 ENERGY	44.13750000	
					TALLAHASSEE EXP	15.00000000	
				Total Rental:	0.00		
	Status	Hectares	Net	Hectares	Net	----- Related Contracts -----	
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C05643 D FO&OP Jun 11, 1991
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05644 D ORR Aug 30, 1995
	----- Well U.W.I. Status/Type -----						100/08-07-053-18-W5/02 FLOW/OIL

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23575

E

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05644 D	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: WI (C)		
	ARROW POINT O&G 100.00000000		ALPHABOW ENERGY 70.00000000		
			TALLAHASSEE EXP 30.00000000		

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE CROWN.

GENERAL COMMENTS - Jun 12, 2006

SE SEC 7 PNG IN CARDIUM

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		

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****REPORTED IN HECTARES****

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

[illegible]

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05644 D	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent:	1.00000000			
	Deduction:	NO			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: ROYPDTO (C)		Paid by: WI (C)	
ARROW POINT O&G	100.00000000	ALPHABOW ENERGY	70.00000000
		TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE CROWN.

GENERAL COMMENTS - Jun 12, 2006

SE SEC 7 PNG IN CARDIUM

M23575

F

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	35.00000000	
		CDNPETINVEST	3.50000000	
		HAMILTON BROTHE	2.36250000	
		I3 ENERGY	44.13750000	
		TALLAHASSEE EXP	15.00000000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23575	PNGLSE	CR	Eff: Feb 27, 1963	64.000	C05643	B No	WI	Area : EDSON
Sub: G	WI		Exp: Feb 26, 1968	64.000	ALPHABOW ENERGY		33.60000000	TWP 53 RGE 18 W5M NW SEC 7
A	127467		Ext: 15	21.504	CDNPETINVEST		2.80000000	PNG TO TOP SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				HAMILTON BROTHE		1.89000000	
100.00000000	GAIN ENERGY LTD				I3 ENERGY		35.31000000	----- Related Contracts -----
					ARROW POINT O&G		12.00000000	C04844 A P&S Oct 18, 2017 (I)
					TALLAHASSEE EXP		14.40000000	C05643 B FO&OP Jun 11, 1991
								C05644 B ORR Aug 30, 1995
					Total Rental:	224.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	21.504	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05644 B	GROSS OVERRIDE ROYALTY	ALL	N	N	60.00000000	% of PROD
	Roy Percent: 1.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: WI (C)			
	ARROW POINT O&G 100.00000000		ARROW POINT O&G	20.00000000		
			ALPHABOW ENERGY	56.00000000		
			TALLAHASSEE EXP	24.00000000		

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF ANY DEDUCTIONS, EXCEPT AN EQUIVALENT PERCENTAGE FOR

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M23575	G	GATHERING, PROCESSING, COMPRESSION AND TRANSPORTATION AS PERMITTED BY THE CROWN.

GENERAL COMMENTS -

NW SEC 7 PNG IN 2ND WHITE SPECKS & N 7 PNG TO TOP OF 2ND WHITE SPECKS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	33.60000000	
		CDNPETINVEST	2.80000000	
		HAMILTON BROTHE	1.89000000	
		I3 ENERGY	35.31000000	
		ARROW POINT O&G	12.00000000	
		TALLAHASSEE EXP	14.40000000	

M23538	PNGLSE	CR	Eff: Jun 29, 2000	64.000	C05971	A	No	WI	Area : EDSON
Sub: A	WI		Exp: Jun 28, 2005	64.000	ALPHABOW ENERGY			70.00000000	TWP 53 RGE 18 W5M NE SEC 36
A	0500060507		Ext: 15	44.800	TALLAHASSEE EXP			30.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY								
100.00000000	ALPHABOW ENERGY				Total Rental:		224.00		----- Related Contracts --

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05971 A	JOA	Jan 17, 2011

Status	Hectares	Net	Hectares	Net

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23538

Sub: A

DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I. Status/Type -----
	Dev:	64.000	44.800	Undev:	0.000	0.000	100/10-36-053-18-W5/00 AB&RE/OIL
	Prov:	0.000	0.000	NProv:	0.000	0.000	100/10-36-053-18-W5/02 PUMP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	70.00000000	
		TALLAHASSEE EXP	30.00000000	

M23571	PNGLSE	CR	Eff: Feb 17, 1966	192.000	C05647	E Yes	WI	Area : EDSON
Sub: A	WI		Exp: Feb 16, 1971	192.000	ALPHABOW ENERGY		42.00000000	TWP 53 RGE 19 W5M S & NE 6
A	7637		Ext: 15	80.640	REPSOLO&GINC		40.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP		18.00000000	
100.00000000	REPSOLO&GINC							

Total Rental: 672.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
		0.000	0.000		0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05645 B	ROY	Oct 29, 1997
C05647 E	FO&OP	Jun 26, 1997

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23571									
Sub: A	DEVELOPED	Dev:	192.000	80.640	Undev:	0.000	0.000	----- Well U.W.I.	Status/Type -----
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/04-06-053-19-W5/00 FLOW/GAS	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of PROD
	Roy Percent: 2.50000000					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	VALLON RESOURCE	100.00000000	ALPHABOW ENERGY	70.00000000		
			TALLAHASSEE EXP	30.00000000		

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)							
M23571	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000		
				REPSOLO&GINC	40.00000000		
				TALLAHASSEE EXP	18.00000000		

M23571	PNGLSE	CR	Eff: Feb 17, 1966	0.000	C05647 I Yes	BPPO	APPO	Area : EDSON
Sub: B	WI		Exp: Feb 16, 1971	0.000	ALPHABOW ENERGY	70.00000000	42.00000000	TWP 53 RGE 19 W5M NW 6
A	7637		Ext: 15	0.000	TALLAHASSEE EXP	30.00000000	18.00000000	(100/12-06-053-19W5/00 WELLBORE ONLY)
	ALPHABOW ENERGY				REPSOLO&GINC		40.00000000	
100.00000000	REPSOLO&GINC	Count Acreage =	No					
				Total Rental:	0.00			
								----- Related Contracts -----
								C04844 A P&S Oct 18, 2017 (I)
								C05645 B ROY Oct 29, 1997
								C05647 I FO&OP Jun 26, 1997
								----- Well U.W.I. Status/Type -----
								100/12-06-053-19-W5/00 PUMP/OIL

Royalty / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of	PROD
	Roy Percent:	2.50000000					
	Deduction:	YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:						

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Max:	Div:	Prod/Sales:
Other Percent:			Min:	Prod/Sales:
Paid to:	ROYPDTO (C)		Paid by:	ROYPDBY (C)
VALLON RESOURCE	100.00000000		ALPHABOW ENERGY	70.00000000
			TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -
CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.
OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING, COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

M23571	B	Royalty / Encumbrances					
		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	LESSOR (M)	Paid by:	BPPO (C)		
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	70.00000000		
				TALLAHASSEE EXP	30.00000000		
				REPSOLO&GINC			

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23571	PNGLSE CR	Eff: Feb 17, 1966	64.000	C05647 E Yes		WI	Area : EDSON
Sub: C	WI	Exp: Feb 16, 1971	64.000	ALPHABOW ENERGY		42.00000000	TWP 53 RGE 19 W5M NW 6
A	7637	Ext: 15	26.880	REPSOLO&GINC		40.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY			TALLAHASSEE EXP		18.00000000	(EXCL. 100/12-06-053-19W5/00
100.00000000	REPSOLO&GINC						WELLBORE)

Total Rental: 224.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
UNDEVELOPED	Dev:	0.000	0.000	Undev:	64.000	26.880	C05645 B	ROY Oct 29, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05647 E	FO&OP Jun 26, 1997

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05645 B	GROSS OVERRIDE ROYALTY	ALL	N	N	30.00000000	% of PROD
	Roy Percent: 2.50000000					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	VALLON RESOURCE 100.00000000		ALPHABOW ENERGY 70.00000000			
			TALLAHASSEE EXP 30.00000000			

PERMITTED DEDUCTIONS -

CRUDE OIL: ACTUAL COSTS TO REMOVE BASIC SEDIMENT & WATER, TREATING & TRANSPORT TO MARKET.

OTHER SUBSTANCES: ACTUAL COST TO TRANSPORT TO DELIVERY POINT AND TO GATHER, COMPRESS, TREAT AND PROCESS. TRANSPORTATION, GATHERING,

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23571 C COMPRESSING, TREATING AND PROCESSING WILL NOT BE IN EXCESS OF THE CROWN'S
COST AND DEDUCTIONS WILL NOT REDUCE THE PROCEEDS TO LESS THAN 50%.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.00000000	
		REPSOLO&GINC	40.00000000	
		TALLAHASSEE EXP	18.00000000	

M23587	PNGLSE CR	Eff: Jan 07, 1999	256.000	C05982 A No	WI	Area : ANSELL
Sub: A	WI	Exp: Jan 06, 2004	256.000	ALPHABOW ENERGY	70.00000000	TWP 53 RGE 20 W5M SEC 19
A	0599010133	Ext: 15	179.200	TALLAHASSEE EXP	30.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY					
100.00000000	ALPHABOW ENERGY			Total Rental:	896.00	

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	256.000	179.200	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

Royalty / Encumbrances

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05982 A	JOA	Mar 21, 2011

----- **Well U.W.I.** **Status/Type** -----

100/02-19-053-20-W5/00	PUMP/GAS
100/16-19-053-20-W5/00	PUMP/GAS
100/11-19-053-20-W5/00	PUMP/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*

Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 70.00000000		
		TALLAHASSEE EXP 30.00000000		

M23535	PNGLSE CR	Eff: Jan 13, 2000	256.000	C05957 A No	WI
Sub: A	WI	Exp: Jan 12, 2005	256.000	TALLAHASSEE EXP	30.00000000
A	0500010249	Ext: 15	179.200	ALPHABOW ENERGY	70.00000000
	ALPHABOW ENERGY				
100.00000000	ALPHABOW ENERGY				

Total Rental: 448.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05911 A	TRUST	Jul 31, 2009
C05957 A	JOA	Jan 28, 2011

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	128.000	89.600	NProv:	128.000	89.600
		0.000	0.000		0.000	0.000

----- Well U.W.I. Status/Type -----

100/07-22-054-18-W5/03	SUSP/OIL
100/16-22-054-18-W5/02	SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23535	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
	Paid to: LESSOR (M)		Paid by: WI (C)		
	ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000	
			ALPHABOW ENERGY	70.00000000	

M23535	PNGLSE	CR	Eff: Jan 13, 2000	256.000	C05911	A	Unknown	WI	Area : PINE CREEK
Sub: B	TRUST		Exp: Jan 12, 2005	256.000			ALPHABOW ENERGY		TWP 54 RGE 18 W5M SEC 22
A	0500010249		Ext: 15	0.000			TALLAHASSEE EXP		PNG BELOW BASE CARDIUM TO BASE
	ALPHABOW ENERGY						LONGRUNEXPLO	* 100.00000000	BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY	Count Acreage =	No						

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	128.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05911 A	TRUST	Jul 31, 2009

----- Well U.W.I. Status/Type -----
100/16-22-054-18-W5/00 AB&RE/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	
		TALLAHASSEE EXP	
		LONGRUNEXPLO	100.00000000

M23539	PNGLSE	CR	Eff: Feb 26, 1970	256.000	C05954	A No	WI	Area : PINE CREEK
Sub: A	WI		Exp: Feb 25, 1980	256.000	TALLAHASSEE EXP		30.00000000	TWP 54 RGE 18 W5M SEC 28
A	21594		Ext: 15	179.200	ALPHABOW ENERGY		70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY							
100.00000000	ALPHABOW ENERGY				Total Rental:	896.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	89.600	Undev:	128.000	89.600
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05954 A	JOA	Jan 25, 2011

----- **Well U.W.I.** **Status/Type** -----

100/15-28-054-18-W5/00	PUMP/OIL
100/08-28-054-18-W5/00	FLOW/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23539 A ALPHABOW ENERGY 70.00000000

M23603	PNGLSE	CR	Eff: Aug 18, 1976	64.000	C05667	A	Yes	WI	Area : PINE CREEK
Sub: A	WI		Exp: Aug 17, 1981	64.000	ALPHABOW ENERGY			52.50000000	TWP 54 RGE 18 W5M NE 31
A	0576080112		Ext: 15	33.600	REPSOLO&GINC			25.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			22.50000000	
100.00000000	ALPHABOW ENERGY								
Total Rental: 224.00									----- Related Contracts -----
									C04844 A P&S Oct 18, 2017 (I)
									C05667 A JOA Sep 06, 2002
Status			Hectares	Net	Hectares			Net	
DEVELOPED			Prod: 0.000	0.000	NProd: 0.000			0.000	----- Well U.W.I. Status/Type -----
			Dev: 64.000	33.600	Undev: 0.000			0.000	100/10-31-054-18-W5/00 PUMP/OIL
			Prov: 0.000	0.000	NProv: 0.000			0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	52.50000000	
		REPSOLO&GINC	25.00000000	
		TALLAHASSEE EXP	22.50000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23603 A

M23602	PNGLSE	CR	Eff: Jan 18, 1983	192.000	C05667	B	Yes	WI	Area : PINE CREEK
Sub: A	WR		Exp: Jan 17, 1988	192.000	ALPHABOW ENERGY			61.25000000	TWP 54 RGE 18 W5M N & SE 32
A	0583010133		Ext: 15	117.600	REPSOLO&GINC			12.50000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			26.25000000	
100.00000000	ALPHABOW ENERGY								

Total Rental: 672.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	39.200	Undev:	128.000	78.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05663 A	ROY	Sep 06, 2002
C05667 B	JOA	Sep 06, 2002
C05668 A	ORR	Jul 01, 1979
C05669 A	ORR	Jul 01, 1979

----- Well U.W.I. Status/Type -----

100/15-32-054-18-W5/00 PUMP/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05669 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 1.50000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PLAINS MIDSTREA 100.00000000		REPSOLO&GINC 12.50000000		
			ALPHABOW ENERGY 61.25000000		
			TALLAHASSEE EXP 26.25000000		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23602 A **GENERAL COMMENTS -**
THERE IS VERY LITTLE INFORMATION ON THIS ROYALTY.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05668 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 12.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	ALPHABOW ENERGY 70.00000000		REPSOLO&GINC 12.50000000		
	TALLAHASSEE EXP 30.00000000		ALPHABOW ENERGY 61.25000000		
			TALLAHASSEE EXP 26.25000000		

PERMITTED DEDUCTIONS -

NO DEDUCTIONS EXCEPT FOR GATHERING, TRANSPORTATION, PROCESSING, TREATING, COMPRESSION, ABSORPTION OR OTHER PLANT EXTRACTION OR STABILIZATION COSTS.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 61.25000000		
		REPSOLO&GINC 12.50000000		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23602 A TALLAHASSEE EXP 26.25000000

M23605	PNGLSE	CR	Eff: Jun 01, 1977	256.000	C05064	B	Yes	WI	Area : PINE CREEK
Sub: A	WI		Exp: May 31, 1982	256.000	ALPHABOW ENERGY			55.41669000	TWP 54 RGE 18 W5M SEC 33
A	0577060037		Ext: 15	141.867	REPSOLO&GINC			20.83330000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			23.75001000	
100.00000000	ALPHABOW ENERGY								

Total Rental: 896.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05064 B	JOA	Sep 16, 1952

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	70.933	Undev:	128.000	70.933
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/05-33-054-18-W5/00 PUMP/OIL
100/05-33-054-18-W5/02 SUSP/OIL
100/13-33-054-18-W5/00 PUMP/OIL
100/13-33-054-18-W5/02 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 55.41669000
REPSOLO&GINC 20.83330000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23605 A TALLAHASSEE EXP 23.75001000

M23551 PNLIC CR Eff: Jan 09, 1997 256.000 C05956 A No WI Area : PINE CREEK
Sub: A WI Exp: Jan 08, 2001 256.000 TALLAHASSEE EXP 30.00000000 TWP 54 RGE 19 W5M SEC 35
A 5497010035 Ext: 15 179.200 ALPHABOW ENERGY 70.00000000 PNG IN CARDIUM
ALPHABOW ENERGY
100.00000000 REPSOLO&GINC Total Rental: 896.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	44.800	Undev:	192.000	134.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05621 A FO Mar 23, 2000
C05956 A JOA Jan 27, 2011

----- Well U.W.I. Status/Type -----

100/01-35-054-19-W5/00 ABND ZN/UNKNO
100/01-35-054-19-W5/02 PUMP/OIL
100/01-35-054-19-W5/03 CMGLD/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05621 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: YES

Gas: Royalty: 12.50000000

S/S OIL: Min: 5.00000000

Other Percent:

Min Pay:

Max: 12.50000000 Div: 24.00000

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

REPSOLO&GINC 100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP 30.00000000

ALPHABOW ENERGY 70.00000000

PERMITTED DEDUCTIONS -

FO & ROY PROC - ALTERNATE 2 WITH 50%

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ALPHABOW ENERGY LTD. Mineral Property Report

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M23551

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP		30.00000000
		ALPHABOW ENERGY		70.00000000

M21667	PNGLSE CR	Eff: Oct 24, 1961	128.000	C04958 A No	PLD	PREPL1	Area : MCLEOD RIVER
Sub: A	WI	Exp: Oct 23, 1982	128.000	ALPHABOW ENERGY	82.70835000	98.75000000	TWP 055 RGE 14 W5M W 32
A	124135	Ext: 15	105.867	BARREL OIL	17.29165000	1.25000000	NG IN BLUESKY-BULLHEAD
	ALPHABOW ENERGY						
100.00000000	ALPHABOW ENERGY			Total Rental:	448.00		----- Related Contract

Total Rental: 448.00

----- **Related Contracts** -----

Status		Hectares	Net		Hectares	Net
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	Dev:	128.000	105.867	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

C04844 A	P&S	Oct 18, 2017 (I)
C04957 B	PFO	Jun 01, 1982
C04958 A	POOL	Feb 14, 1992
C04959 A	ORR	Nov 15, 1991
C04960 C	ORR	Jul 16, 1980
C04961 C	ORR	Oct 21, 1999

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/14-32-055-14-W5/00 FLOW/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04959 A	GROSS OVERRIDE ROYALTY	ALL	N	N	70.68272500 % of PROD
	Roy Percent: 15.00000000				
	Deduction: YES				
M21667	A		Min Pay: 3.5500		Prod/Sales:
	Gas: Royalty:	Max:	Div:		Prod/Sales:
	S/S OIL: Min:		Min:		Prod/Sales:
	Other Percent:				
	Paid to: ROYPDTO (C)		Paid by: WI (C)		
	CENOVUS ENERGY 41.05416100		ALPHABOW ENERGY 100.00000000		
	WESTBRK ENER LT 24.00409700				
	ISH ENERGY LTD. 9.64539100				
	BARREL OIL 25.29635100				

PERMITTED DEDUCTIONS -

CONDENSATE: SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION
WHERE SALES ARE NOT MADE FOB
PETROLEUM SUBSTANCES ACTUAL COSTS INCURRED OF TRANSPORTAION, GATHERING
AND PROCESSING
SHALL NOT REDUCE THE GOR BELOW \$3.55/103M3
NOT TO EXCEED THOSE PERMITTED BY CROWN

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04960 C	GROSS OVERRIDE ROYALTY	NATURAL GAS	N	N	50.56300000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent: 2.5		Min:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	PAIDTO (R)	Paid by:	WI (C)
CANGILD RESOURC	100.00000000	ALPHABOW ENERGY	100.00000000

M21667

A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04961 C	GROSS OVERRIDE ROYALTY	ALL	N	N	98.75000000 % of PROD
	Roy Percent: 5.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to:	ROYPDTO (C)	Paid by:	WI (C)
FREEHOLD ROY PR	100.00000000	ALPHABOW ENERGY	100.00000000

GENERAL COMMENTS - Aug 29, 2012

(PRE-POOLED) NO DEDUCTIONS ALLOWED EXCEPT AS ALLOWED BY CROWN. SEE TERMS FOR DETAILS.

PERMITTED DEDUCTIONS - Aug 01, 2016

GAS: DEDUCTIONS ON ROYALTIES PAYABLE TO THE CANPAR GROUP BY PENGROWTH HAVE BEEN AMENDED BY A ROYALTY CLARIFICATION AGREEMENT DATED OCT. 1/14. DEDUCTIONS ARE CALCULATED AT 7.5% OF CURRENT MARKET VALUE (PUBLISHED PROVINCIAL GOVERNMENT PRICE) AT POINT OF MEASURE TO POINT OF SALE FOR COMPRESSING, GATHERING, TRANSPORTING AND PROCESSING. FUEL GAS IS NOT DEDUCTED. (C11792)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21667	A	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: PLD (C)		
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	82.70835000	
				BARREL OIL	17.29165000	

M21667	PNGLSE	CR	Eff: Oct 24, 1961	128.000	C04957	A	No	WI	Area : MCLEOD RIVER
Sub: B	WR		Exp: Oct 23, 1982	128.000	ALPHABOW ENERGY			24.05125000	TWP 055 RGE 14 W5M W 32
A	124135		Ext: 15	30.786	CENOVUS ENERGY			24.70300000	PNG TO BASE BLUESKY-BULLHEAD
	SPARTAN DELTA				WESTBRICK ENERG			33.93350000	EXCL PNG IN CARDIUM
100.00000000	ALPHABOW ENERGY	Count Acreage = No			ISH ENERGY LTD.			13.63525000	EXCL NG IN BLUESKY-BULLHEAD
					BARREL OIL			3.67700000	(EXCL NG IN ARDLEY) (COAL_SEAM)
									(EXCL NG IN HORSESHOE_CANYON)
									(COAL_SEAM)
									(EXCLUDED GAS MEANS ALL NG
									INCLUDING, WITHOUT LIMITATION,
									METHANE AND ALL OTHER
									HYDROCARBONS, REGARDLESS OF IN
									SITU PHASE OR ORIGIN,
									CONTAINED, STORED, DERIVED
									FROM, ASSOCIATED OR ABSORBED
									WITHIN ANY COAL MATRIX,
									DEPOSIT, SEAM OR BED IN THE
									STRATA TO TOP OF BEARPAW
									FORMATION)

Total Rental: 0.00									
Status		Hectares		Net		Hectares		Net	
UNDEVELOPED	Prod:	0.000		0.000		NProd:	0.000		0.000
	Dev:	0.000		0.000		Undev:	128.000		30.786
	Prov:	0.000		0.000		NProv:	0.000		0.000

Royalty / Encumbrances									
<Linked>	Royalty Type			Product Type		Sliding Scale	Convertible	% of Prod/Sales	
C04957 A	GROSS OVERRIDE ROYALTY			ALL		Y	N	1.12500000	% of PROD
	Roy Percent:								

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21667	B	Deduction: YES							
		Gas: Royalty: 15.00000000		Min Pay: 0.2000		Prod/Sales:	----- Related Contracts -----		
		S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 150.00000		Prod/Sales:	C04844 A	P&S	Oct 18, 2017 (I)
		Other Percent: 15.00000000		Min:		Prod/Sales:	C04957 A	PFO	Jun 01, 1982
							C04960 A	ORR	Jul 16, 1980
							C04961 B	ORR	Oct 21, 1999
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)					
		ALPHABOW ENERGY	100.00000000	WESTBRK ENER LT	66.66667000				
				ALPHABOW ENERGY	16.66666500				
				ISH ENERGY LTD.	16.66666500				

PERMITTED DEDUCTIONS -

CAN DEDUCT ANY PRODUCTION USED IN ITS DRILLING, PRODUCTION, TREATING,
OPERATIONS AND COST OF TRANSPORTING FROM STORAGE TANKS TO DELIVERY POINT
CROWN EQUIVALENT

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04960 A	GROSS OVERRIDE ROYALTY	ALL	N	N	50.56300000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	CANGILD RESOURC	100.00000000	ALPHABOW ENERGY	16.66666500	
			ISH ENERGY LTD.	16.66666500	
			REPSOLO&GINC	66.66667000	

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C04961 B GROSS OVERRIDE ROYALTY ALL N N 24.05125000 % of PROD

Roy Percent: 5.00000000

Deduction: YES

M21667

B

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

FREEHOLD ROY PR 100.00000000

Paid by: WI (C)

ALPHABOW ENERGY 100.00000000

GENERAL COMMENTS - Aug 29, 2012

NO DEDUCTIONS ALLOWED, EXCEPT AS ALLOWED BY CROWN. SEE TERMS FOR DETAILS.

PERMITTED DEDUCTIONS - Aug 01, 2016

GAS: DEDUCTIONS ON ROYALTIES PAYABLE TO THE CANPAR GROUP BY PENGROWTH HAVE BEEN AMENDED BY A ROYALTY CLARIFICATION AGREEMENT DATED OCT. 1/14. DEDUCTIONS ARE CALCULATED AT 7.5% OF CURRENT MARKET VALUE (PUBLISHED PROVINCIAL GOVERNMENT PRICE) AT POINT OF MEASURE TO POINT OF SALE FOR COMPRESSING, GATHERING, TRANSPORTING AND PROCESSING. FUEL GAS IS NOT DEDUCTED. (C11792)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21667	B	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	24.05125000		
				CENOVUS ENERGY	24.70300000		
				WESTBRICK ENERG	33.93350000		
				ISH ENERGY LTD.	13.63525000		
				BARREL OIL	3.67700000		

M21667	PNGLSE	CR	Eff: Oct 24, 1961	128.000	C04957	C	No	WI	Area : MCLEOD RIVER
Sub: C	TRUST		Exp: Oct 23, 1982	128.000	CENOVUS ENERGY			24.70300000	TWP 55 RGE 14 W5M W 32
A	124135		Ext: 15	0.000	WESTBRICK ENERG			33.93350000	NG IN ARDLEY (COAL SEAM;
	SPARTAN DELTA				CENOVUS ENERGY	*		24.05125000	NG IN HORSESHOE_CANYON
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		ISH ENERGY LTD.			13.63525000	(COAL_SEAM)
					BARREL OIL			3.67700000	(MEANS ALL NG INCLUDING,
					Total Rental:		0.00		WITHOUT LIMITATION, METHANE AND
									ALL OTHER HYDROCARBONS,
									REGARLESS OF IN SITU PHASE OR
									ORIGIN, CONTAINED, STORED,
									DERIVED FROM, ASSOCIATED OR
									ABSORBED WITHIN ANY COAL
									MATRIX, DEPOSIT, SEAM OR BED IN
									THE STRATA TO TOP OF BEARPAW
									FORMATION)

Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04960 B	GROSS OVERRIDE ROYALTY	COAL BED METHANE	N	N	50.56300000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:				

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C04957 C	PFO	Jun 01, 1982
C04960 B	ORR	Jul 16, 1980
C06016 A	TRUST	Oct 21, 1999

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)	
CANGILD RESOURC	100.00000000	CENOVUS ENERGY	16.66666500
		ISH ENERGY LTD.	16.66666500
		REPSOLO&GINC	66.66667000

M21667

C

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C04957 C	GROSS OVERRIDE ROYALTY	ALL	Y	N	1.12500000	% of PROD
	Roy Percent:					
	Deduction: YES					
	Gas: Royalty: 15.00000000		Min Pay: 0.2000		Prod/Sales:	
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 150.00000		Prod/Sales:	
	Other Percent: 15.00000000		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	FREEHOLD ROY PR	100.00000000	WESTBRK ENER LT	66.66667000		
			CENOVUS ENERGY	16.66666500		
			ISH ENERGY LTD.	16.66666500		

GENERAL COMMENTS - Aug 29, 2012

(HUSKY GOR HELD IN TRUST BY PENGROWTH)

PERMITTED DEDUCTIONS -

CAN DEDUCT ANY PRODUCTION USED IN ITS DRILLING, PRODUCTION, TREATING, OPERATIONS AND COST OF TRANSPORTING FROM STORAGE TANKS TO DELIVERY POINT CROWN EQUIVALENT

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		CROWN SLIDING SCALE	COAL BED METHANE Y	N	100.00000000	% of PROD
		Roy Percent:				
		Deduction:	STANDARD			
M21667	C	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)		
		MINISTER OF FI.	100.00000000	CENOVUS ENERGY	24.70300000	
				WESTBRICK ENERG	33.93350000	
				CENOVUS ENERGY	24.05125000	
				ISH ENERGY LTD.	13.63525000	
				BARREL OIL	3.67700000	

M21667	PNGLSE	CR	Eff: Oct 24, 1961	128.000	C06034	A	Unknown	WI	Area : MCLEOD RIVER
Sub: D	TRUST		Exp: Oct 23, 1982	128.000	ALPHABOW ENERGY				TWP 055 RGE 14 W5M W 32
A	124135		Ext: 15	0.000	ATCO ENERGY SOL	*	100.00000000		PNG IN CARDIUM
	IBERDROLA								

100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C06034 A TRUST Feb 17, 2016

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)							
		CROWN SLIDING SCALE	ALL		Y	N	100.00000000 % of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M21667	D	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY			
				ATCO ENERGY SOL	100.00000000		

M21668	NGLSE	CR	Eff: Apr 08, 1981	128.000	C04958	A	No	PLD	Area : MCLEOD RIVER
Sub: A	WI		Exp: Apr 07, 2002	128.000	ALPHABOW ENERGY			82.70835000	TWP 055 RGE 14 W5M E 32
A	0281040002		Ext: 15	105.867	BARREL OIL			17.29165000	NG IN BLUESKY-BULLHEAD
	ALPHABOW ENERGY								
100.00000000	CENOVUS ENERGY				Total Rental:	448.00			----- Related Contracts -----
		Status	Hectares	Net	Hectares	Net			C04844 A P&S Oct 18, 2017 (I)
		DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000			C04958 A POOL Feb 14, 1992
			Dev: 128.000	105.867	Undev: 0.000	0.000			C04959 A ORR Nov 15, 1991
			Prov: 0.000	0.000	NProv: 0.000	0.000			C04961 A ORR Oct 21, 1999
									----- Well U.W.I. Status/Type -----
									100/14-32-055-14-W5/00 FLOW/GAS

Royalty / Encumbrances						
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C04959 A	GROSS OVERRIDE ROYALTY	ALL	N	N	70.68272500	% of PROD
	Roy Percent:	15.00000000				
	Deduction:	YES				
	Gas: Royalty:		Min Pay:	3.5500		Prod/Sales:
	S/S OIL: Min:					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:

Paid to:	ROYPDTO (C)	Paid by:	WI (C)
CENOVUS ENERGY	41.05416100	ALPHABOW ENERGY	100.00000000
WESTBRK ENER LT	24.00409700		
ISH ENERGY LTD.	9.64539100		
BARREL OIL	25.29635100		

PERMITTED DEDUCTIONS -

CONDENSATE: SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION
WHERE SALES ARE NOT MADE FOB
PETROLEUM SUBSTANCES ACTUAL COSTS INCURRED OF TRANSPORTAION, GATHERING
AND PROCESSING
SHALL NOT REDUCE THE GOR BELOW \$3.55/103M3
NOT TO EXCEED THOSE PERMITTED BY CROWN

M21668

A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04961 A	GROSS OVERRIDE ROYALTY	ALL	N	N	66.66670000 % of PROD

Roy Percent: 5.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to:	ROYPDTO (C)	Paid by:	WI (C)
FREEHOLD ROY PR	100.00000000	ALPHABOW ENERGY	100.00000000

GENERAL COMMENTS - Aug 29, 2012

NO DEDUCTIONS ALLOWED, EXCEPT AS ALLOWED BY CROWN. SEE TERMS FOR DETAILS.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21668	A	PERMITTED DEDUCTIONS - Aug 01, 2016					
GAS: DEDUCTIONS ON ROYALTIES PAYABLE TO THE CANPAR GROUP BY PENGROWTH HAVE BEEN AMENDED BY A ROYALTY CLARIFICATION AGREEMENT DATED OCT. 1/14. DEDUCTIONS ARE CALCULATED AT 7.5% OF CURRENT MARKET VALUE (PUBLISHED PROVINCIAL GOVERNMENT PRICE) AT POINT OF MEASURE TO POINT OF SALE FOR COMPRESSING, GATHERING, TRANSPORTING AND PROCESSING. FUEL GAS IS NOT DEDUCTED. (C11792)							
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
CROWN SLIDING SCALE		ALL	Y	N	100.00000000 % of PROD		
Roy Percent:							
Deduction:		STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:		Max:	Div:	Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to:		Paid by:	(C)				
PAIDTO (R)		PLD					
MINISTER OF FI.		ALPHABOW ENERGY	82.70835000				
		BARREL OIL	17.29165000				

M23607	PNGLSE	CR	Eff: Dec 15, 1976	128.000	C05064	B	Yes	WI	Area : PINE CREEK
Sub: A	WI		Exp: Dec 14, 1981	128.000	ALPHABOW ENERGY			55.41669000	TWP 55 RGE 18 W5M N 4
A	0576120111		Ext: 15	70.933	REPSOLO&GINC			20.83330000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			23.75001000	
100.00000000	ALPHABOW ENERGY								

Total Rental: 448.00

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05064 B	JOA	Sep 16, 1952

Status	Hectares	Net	Hectares	Net

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held

(cont'd)

M23607

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I.	Status/Type -----
	DEVELOPED	Dev:	64.000	35.467	Undev:	64.000	35.467	100/14-04-055-18-W5/00 PUMP/OIL	
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/14-04-055-18-W5/02 CMGLD/OIL	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	55.41669000	
		REPSOLO&GINC	20.83330000	
		TALLAHASSEE EXP	23.75001000	

M23604	PNGLSE CR	Eff: Aug 18, 1976	128.000	C05667 A Yes	WI	Area : PINE CREEK
Sub: A	WI	Exp: Aug 17, 1981	128.000	ALPHABOW ENERGY	52.50000000	TWP 55 RGE 18 W5M N 5
A	0576080113	Ext: 15	67.200	REPSOLO&GINC	25.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY			TALLAHASSEE EXP	22.50000000	
100.00000000	ALPHABOW ENERGY					

Total Rental: 448.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05667 A	JOA	Sep 06, 2002

Status	Hectares	Net	Hectares	Net

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23604

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I.	Status/Type -----
	DEVELOPED	Dev:	64.000	33.600	Undev:	64.000	33.600	100/16-05-055-18-W5/00 PUMP/OIL	
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/16-05-055-18-W5/02 CMGLD/OIL	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	52.50000000	
		REPSOLO&GINC	25.00000000	
		TALLAHASSEE EXP	22.50000000	

M23608	PNGLSE CR	Eff: Dec 15, 1976	256.000	C05064 B Yes	WI	Area : PINE CREEK
Sub: A	WI	Exp: Dec 14, 1981	256.000	ALPHABOW ENERGY	55.41669000	TWP 55 RGE 18 W5M S 8 & S 9
A	0576120112	Ext: 15	141.867	REPSOLO&GINC	20.83330000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY			TALLAHASSEE EXP	23.75001000	
100.00000000	ALPHABOW ENERGY					

Total Rental: 896.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05064 B	JOA	Sep 16, 1952

Status	Hectares	Net	Hectares	Net

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23608

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I.	Status/Type -----
	DEVELOPED	Dev:	128.000	70.933	Undev:	128.000	70.933	100/04-09-055-18-W5/00	SUSP/OIL
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/04-09-055-18-W5/02	PUMP/OIL
								100/08-08-055-18-W5/00	PUMP/OIL
								100/08-08-055-18-W5/02	SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	55.41669000	
		REPSOLO&GINC	20.83330000	
		TALLAHASSEE EXP	23.75001000	

M23612	PNGLSE	CR	Eff: Aug 21, 1959	576.000	C05662	A	Yes	WI	Area : PINE CREEK
Sub: C	WI		Exp: Aug 20, 1964	256.000	ALPHABOW ENERGY			48.85416200	TWP 55 RGE 18 W5M N 8 & S 17
A	117272		Ext: 15	125.067	REPSOLO&GINC			30.20834000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			20.93749800	
100.00000000	ALPHABOW ENERGY								

Total Rental: 896.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05662 A	FO&O	Jun 17, 1958

Status	Hectares	Net	Hectares	Net

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23612

Sub: C		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I.	Status/Type -----
	DEVELOPED	Dev:	128.000	62.533	Undev:	128.000	62.533	100/02-17-055-18-W5/00 PUMP/OIL	
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/02-17-055-18-W5/02 SUSP/OIL	
								100/14-08-055-18-W5/00 PUMP/OIL	
								100/14-08-055-18-W5/02 CMGLD/UNKNOWN	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PAIDBY (R)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.85416200	
		REPSOLO&GINC	30.20834000	
		TALLAHASSEE EXP	20.93749800	

M23612	PNGLSE	CR	Eff: Aug 21, 1959	576.000	C05662	D	Yes	BPPO	APPO	Area : PINE CREEK
Sub: E	WI		Exp: Aug 20, 1964	64.000	REPSOLO&GINC				30.20834000	TWP 55 RGE 18 W5M NE 8
A	117272		Ext: 15	44.800	ALPHABOW ENERGY			70.00000000	48.85416200	(100/09-08-055-18W5 WELLBORE)
	ALPHABOW ENERGY				TALLAHASSEE EXP			30.00000000	20.93749800	
100.00000000	ALPHABOW ENERGY	Count Acreage =	No							

Total Rental: 0.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05662 D	FO&O	Jun 17, 1958

Status	Hectares	Net	Hectares	Net

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23612							
Sub: E		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
						----- Well U.W.I.	Status/Type -----
						100/09-08-055-18-W5/00 DRLCSD/N/A	

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: BPPO (C)			
ALBERTA ENERGY	100.00000000	REPSOLO&GINC			
		ALPHABOW ENERGY	70.00000000		
		TALLAHASSEE EXP	30.00000000		

M23606	PNGLSE	CR	Eff: Nov 04, 1975	256.000	C05064	B	Yes	WI	Area : PINE CREEK
Sub: A	WI		Exp: Nov 03, 1980	256.000	ALPHABOW ENERGY			55.41669000	TWP 55 RGE 18 W5M SEC 18
A	40613		Ext: 15	141.867	REPSOLO&GINC			20.83330000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP			23.75001000	
100.00000000	ALPHABOW ENERGY								
				Total Rental:	896.00				
	Status			Hectares	Net			Hectares	Net

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C05064 B	JOA	Sep 16, 1952

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23606

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I.	Status/Type -----
	DEVELOPED	Dev:	128.000	70.933	Undev:	128.000	70.933	100/07-18-055-18-W5/00 ABND ZN/OIL	
		Prov:	0.000	0.000	NProv:	0.000	0.000	100/07-18-055-18-W5/02 ABANDON/OIL	
								100/16-18-055-18-W5/00 PUMP/OIL	
								100/16-18-055-18-W5/02 CMGLD/OIL	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	55.41669000	
		REPSOLO&GINC	20.83330000	
		TALLAHASSEE EXP	23.75001000	

M23515	PNGLSE CR	Eff: Jun 27, 1996	64.000	C05936 A No	WI	Area : PINE CREEK
Sub: A	WI	Exp: Jun 26, 2001	64.000	TALLAHASSEE EXP	30.00000000	TWP 55 RGE 18 W5M NW 19
A	0596060437	Ext: 15	44.800	ALPHABOW ENERGY	70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY					
100.00000000	ALPHABOW ENERGY			Total Rental: 224.00		

Status	Hectares	Net	Hectares	Net
Prod:	0.000	0.000	NProd:	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05936 A	JOA	Jan 01, 2011

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 8 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 8 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

Royalty / Encumbrances

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes details for LESSOR ROYALTY, Roy Percent, Deduction, Gas: Royalty, S/S OIL: Min, Other Percent, Paid to, and Paid by.

Table with 8 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

Table with 6 columns: Status, Hectares, Net, Prod, Dev, Pro, Hectares, Net, NProd, Undev, NProv.

Related Contracts

Table with 3 columns: Contract ID, Type, Date.

Table with 2 columns: Well U.W.I., Status/Type.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction: STANDARD					
M23517	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	65.10000000		
				SINOPEC DAYLIG.	5.00000000		
				LONGRUNEXPLO	2.00000000		
				TALLAHASSEE EXP	27.90000000		

M23517	PNGLSE	CR	Eff: Sep 02, 1971	256.000	C05602	B	No	WI	Area : PINE CREEK
Sub: B	WI		Exp: Sep 01, 1981	128.000	ALPHABOW ENERGY			65.10000000	TWP 55 RGE 18 W5M E SEC 30
A	26162		Ext: 15	83.328	SINOPEC DAYLIG.			5.00000000	PNG TO BASE CARDIUM
					LONGRUNEXPLO			2.00000000	
100.00000000		ALPHABOW ENERGY			TALLAHASSEE EXP			27.90000000	
		ALPHABOW ENERGY							----- Related Contracts -----
									C04844 A P&S Oct 18, 2017 (I)
									C05602 B FO Jul 17, 1975

		Total Rental:	448.00				

Status		Hectares	Net	Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000
	Prov:	0.000	0.000	NProv:	0.000

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction: STANDARD				
M23517	B	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)		
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	65.10000000	
				SINOPEC DAYLIG.	5.00000000	
				LONGRUNEXPLO	2.00000000	
				TALLAHASSEE EXP	27.90000000	

M23517	PNGLSE	CR	Eff: Sep 02, 1971	256.000	C05602	C No	BPPO	Area : PINE CREEK
Sub: C	WI		Exp: Sep 01, 1981	64.000	ALPHABOW ENERGY		66.42216000	TWP 55 RGE 18 W5M SW 30
A	26162		Ext: 15	42.510	SINOPEC DAYLIG.		5.11120000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP		28.46664000	
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO			

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	42.510	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05602 C FO Jul 17, 1975
JF00900 A MISCFAC Jun 01, 2012

----- Well U.W.I. Status/Type -----
100/04-30-055-18-W5/00 ABND ZN/OIL

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

[illegible]

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction: STANDARD				
M23589	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)		
		ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	46.92950000	
				SINOPEC DAYLIG.	46.82050000	
				ALPHABOW ENERGY	4.37500000	
				TALLAHASSEE EXP	1.87500000	

M23589	PNGLSE	CR	Eff: Oct 08, 1970	64.000	C05732	B	Yes	WI
Sub: B	WI		Exp: Oct 07, 1975	64.000	BONAVISTA CORP.			32.81000000
A	23621		Ext: 15	4.668	SINOPEC DAYLIG.			56.77000000
					ALPHABOW ENERGY			7.29400000
100.00000000	SINOPEC DAYLIG.				TALLAHASSEE EXP			3.12600000

Count Acreage = No

Total Rental: 0.00

Status		Hectares	Net	Hectares	Net
NON PRODUCING	Prod:	0.000	0.000	NProd:	64.000
DEVELOPED	Dev:	64.000	4.668	Undev:	0.000
	Prov:	0.000	0.000	NProv:	0.000

Area : PINE CREEK
TWP 55 RGE 19 W5M SE 19
PNG IN EDMONTON_SANDSTONE

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05642 A	EQUAL	Jul 02, 1998
C05732 B	JOA	Jul 01, 1993

----- Well U.W.I. Status/Type -----

100/07-19-055-19-W5/02 ABAN/GAS

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	C05642 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	4.17000000	% of PROD
		Roy Percent:					
		Deduction: STANDARD					
M23589	B	Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales:	
		S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.83650		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
		BONAVISTA CORP. 100.00000000		TALLAHASSEE EXP 30.00000000			
				ALPHABOW ENERGY 70.00000000			
		PERMITTED DEDUCTIONS -					
		SAME AS ALLOWED BY CROWN					

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction: STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 7.29400000			
		BONAVISTA CORP. 32.81000000			
		SINOPEC DAYLIG. 56.77000000			
		TALLAHASSEE EXP 3.12600000			

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23589	PNGLSE	CR	Eff: Oct 08, 1970	64.000	C05732	C	Yes	WI	Area : PINE CREEK
Sub: C	WI		Exp: Oct 07, 1975	64.000	BONAVISTA CORP.			44.84380000	TWP 55 RGE 19 W5M SE 19
A	23621		Ext: 15	2.800	SINOPEC DAYLIG.			44.73960000	PET IN GETHING; PET IN NOTIKEWIN
	TOURMALINE OIL				ALPHABOW ENERGY			4.37500000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No			WHITECAP RESOUR			1.87500000	----- Related Contracts -----
					TOURMALINE OIL			4.16660000	C04844 A P&S Oct 18, 2017 (I)
									C05647 J FO&OP Jun 26, 1997
									C05730 B POOL Aug 23, 2004
									C05732 C JOA Jul 01, 1993
					Total Rental:		0.00		

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05647 J	FO&OP	Jun 26, 1997
C05730 B	POOL	Aug 23, 2004
C05732 C	JOA	Jul 01, 1993

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	44.84380000		
		SINOPEC DAYLIG.	44.73960000		
		ALPHABOW ENERGY	4.37500000		
		WHITECAP RESOUR	1.87500000		
		TOURMALINE OIL	4.16660000		

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23589	PNGLSE CR	Eff: Oct 08, 1970	64.000	C05730 C No		PLD	Area : PINE CREEK
Sub: D	WI	Exp: Oct 07, 1975	64.000	ALPHABOW ENERGY		4.37500000	TWP 55 RGE 19 W5M SE 19
A	23621	Ext: 15	2.800	SINOPEC DAYLIG.		44.73960000	(100/15-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.			BONAVISTA CORP.		49.01040000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		TALLAHASSEE EXP		1.87500000	
				Total Rental:	0.00		
		Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
		PRODUCING	64.000	2.800	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
		DEVELOPED	64.000	2.800	0.000	0.000	C05647 J FO&OP Jun 26, 1997
							C05732 D JOA Jul 01, 1993
							C05730 C POOL Aug 23, 2004
		Prod:		NProd:			----- Well U.W.I. Status/Type -----
		Dev:		Undev:			100/15-19-055-19-W5/00 PROD/GAS
		Prov:		NProv:			

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PLD (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	4.37500000	
		SINOPEC DAYLIG.	44.73960000	
		BONAVISTA CORP.	49.01040000	
		TALLAHASSEE EXP	1.87500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M23589	PNGLSE CR	Eff: Oct 08, 1970	64.000	C05731 B No		BPPO	APPO	Area : PINE CREEK
Sub: E	WI	Exp: Oct 07, 1975	64.000	SINOPEC DAYLIG.			53.16151000	TWP 55 RGE 19 W5M SE 19
A	23621	Ext: 15	2.800	BONAVISTA CORP.		93.75000000	40.58849000	(103/1-19-055-19W5/0 WELLBORE)
	SINOPEC DAYLIG.			TALLAHASSEE EXP		1.87500000	1.87500000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		ALPHABOW ENERGY		4.37500000	4.37500000	----- Related Contracts -----
				Total Rental:	0.00			C04844 A P&S Oct 18, 2017 (I)
								C05647 J FO&OP Jun 26, 1997
								C05731 B POOL Feb 10, 2006
								C05732 H JOA Jul 01, 1993
	Status		Hectares	Net		Hectares	Net	
	PRODUCING	Prod:	64.000	2.800	NProd:	0.000	0.000	
	DEVELOPED	Dev:	64.000	2.800	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	
								----- Well U.W.I. Status/Type -----
								103/01-19-055-19-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: BPPO (C)		
MINISTER OF FI.	100.00000000	SINOPEC DAYLIG.		
		BONAVISTA CORP.	93.75000000	
		TALLAHASSEE EXP	1.87500000	
		ALPHABOW ENERGY	4.37500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23589	PNGLSE CR	Eff: Oct 08, 1970	64.000	C05642 B No		WI	Area : PINE CREEK
Sub: F	WI	Exp: Oct 07, 1975	64.000	ALPHABOW ENERGY		10.85000000	TWP 55 RGE 19 W5M SE 19
A	23621	Ext: 15	6.944	TALLAHASSEE EXP		4.65000000	(100/7-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.			SINOPEC DAYLIG.		84.50000000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No					

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	6.944	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	6.944	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05642 B	EQUAL	Jul 02, 1998
C05732 F	JOA	Jul 01, 1993

----- Well U.W.I. Status/Type -----

100/07-19-055-19-W5/00 ABND ZN/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	10.85000000	
		TALLAHASSEE EXP	4.65000000	
		SINOPEC DAYLIG.	84.50000000	

M23589	PNGLSE CR	Eff: Oct 08, 1970	64.000	C05731 A No		WI	Area : PINE CREEK
Sub: G	WI	Exp: Oct 07, 1975	64.000	SINOPEC DAYLIG.		53.16151000	TWP 55 RGE 19 W5M SE 19

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23589							
Sub: G							
A	23621	Ext: 15	2.800	BONAVISTA CORP.	40.58853000		NG IN NOTIKWIN;
	SINOPEC DAYLIG.			TALLAHASSEE EXP	1.87498800		NG IN GETHING
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		ALPHABOW ENERGY	4.37497200		(EXCL WELLBORE AT
							103/01-19-055-19W5/00)
				Total Rental:	0.00		

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
PRODUCING	Prod:	64.000	2.800	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	2.800	Undev:	0.000	0.000	C05647 J FO&OP Jun 26, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05732 G JOA Jul 01, 1993
							C05731 A POOL Feb 10, 2006

	Royalty / Encumbrances	----- Well U.W.I. Status/Type -----
		100/15-19-055-19-W5/02 STANDING/UNKN

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	SINOPEC DAYLIG.	53.16151000	
		BONAVISTA CORP.	40.58853000	
		TALLAHASSEE EXP	1.87498800	
		ALPHABOW ENERGY	4.37497200	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23590	PNGLSE CR	Eff: Jan 31, 1967	64.000	C05732 A Yes		WI	Area : PINE CREEK
Sub: A	WI	Exp: Jan 30, 1972	64.000	BONAVISTA CORP.	46.92950000		TWP 55 RGE 19 W5M SW 19
A	10245	Ext: 15	2.800	SINOPEC DAYLIG.	46.82050000		PNG TO BASE CADOMIN
	SINOPEC DAYLIG.			ALPHABOW ENERGY	4.37500000		EXCL PNG IN EDMONTON_SANDSTONE
100.00000000	SINOPEC DAYLIG.			TALLAHASSEE EXP	1.87500000		EXCL PNG IN NOTIKEWIN
							EXCL PNG IN GETHING

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	2.800	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	2.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05647 G	FO&OP	Jun 26, 1997
C05730 A	POOL	Aug 23, 2004
C05732 A	JOA	Jul 01, 1993

----- Royalty / Encumbrances -----				
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	46.92950000	
		SINOPEC DAYLIG.	46.82050000	
		ALPHABOW ENERGY	4.37500000	
		TALLAHASSEE EXP	1.87500000	

----- Well U.W.I. Status/Type -----
100/01-19-055-19-W5/00 ABAN/GAS
100/08-19-055-19-W5/03 PROD/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23590	PNGLSE	CR	Eff: Jan 31, 1967	64.000	C05642 A No	WI	Area : PINE CREEK
Sub: B	WI		Exp: Jan 30, 1972	64.000	ALPHABOW ENERGY	7.29400000	TWP 55 RGE 19 W5M SW 19
A	10245		Ext: 15	4.668	BONAVISTA CORP.	32.81000000	PNG IN EDMONTON_SANDSTONE
	SINOPEC DAYLIG.				SINOPEC DAYLIG.	56.77000000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No			TALLAHASSEE EXP	3.12600000	
							----- Related Contracts -----
							C04844 A P&S Oct 18, 2017 (I
							C05642 A EQUAL Jul 02, 1998
							C05732 B JOA Jul 01, 1993

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)	Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	7.29400000	
		BONAVISTA CORP.	32.81000000	
		SINOPEC DAYLIG.	56.77000000	
		TALLAHASSEE EXP	3.12600000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23590	PNGLSE CR	Eff: Jan 31, 1967	64.000	C05730 B No		WI	Area : PINE CREEK
Sub: C	WI	Exp: Jan 30, 1972	64.000	ALPHABOW ENERGY		4.37500000	TWP 55 RGE 19 W5M SW 19
A	10245	Ext: 15	2.800	TALLAHASSEE EXP		1.87500000	PET IN NOTIKWIN;
	TOURMALINE OIL			SINOPEC DAYLIG.		44.73960000	PET IN GETHING
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		BONAVISTA CORP.		49.01040000	

Total Rental: 0.00

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd: 64.000	2.800
UNDEVELOPED Dev:	0.000	0.000	Undev: 64.000	2.800
Prov:	0.000	0.000	NProv: 0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05647 J	FO&OP	Jun 26, 1997
C05730 B	POOL	Aug 23, 2004
C05732 C	JOA	Jul 01, 1993

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	4.37500000	
		TALLAHASSEE EXP	1.87500000	
		SINOPEC DAYLIG.	44.73960000	
		BONAVISTA CORP.	49.01040000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23590	PNGLSE CR	Eff: Jan 31, 1967	64.000	C05730 C No		PLD	Area : PINE CREEK
Sub: D	WI	Exp: Jan 30, 1972	64.000	ALPHABOW ENERGY		4.37500000	TWP 55 RGE 19 W5M SW 19
A	10245	Ext: 15	2.800	SINOPEC DAYLIG.		44.73960000	(100/15-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.			BONAVISTA CORP.		49.01040000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		TALLAHASSEE EXP		1.87500000	
				Total Rental:	0.00		
		Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
		PRODUCING	64.000	2.800	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
		DEVELOPED	64.000	2.800	0.000	0.000	C05647 J FO&OP Jun 26, 1997
							C05732 D JOA Jul 01, 1993
							C05730 C POOL Aug 23, 2004
		Prod:		NProd:			----- Well U.W.I. Status/Type -----
		Dev:		Undev:			100/15-19-055-19-W5/00 PROD/GAS
		Prov:		NProv:			

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PLD (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	4.37500000	
		SINOPEC DAYLIG.	44.73960000	
		BONAVISTA CORP.	49.01040000	
		TALLAHASSEE EXP	1.87500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M23590	PNGLSE CR	Eff: Jan 31, 1967	64.000	C05731 B No		BPPO	APPO	Area : PINE CREEK
Sub: E	WI	Exp: Jan 30, 1972	64.000	SINOPEC DAYLIG.			53.16151000	TWP 55 RGE 19 W5M SW 19
A	10245	Ext: 15	2.800	BONAVISTA CORP.		93.75000000	40.58849000	(103/1-19-055-19W5/0 WELLBORE)
	SINOPEC DAYLIG.			TALLAHASSEE EXP		1.87500000	1.87500000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		ALPHABOW ENERGY		4.37500000	4.37500000	----- Related Contracts -----
				Total Rental:	0.00			C04844 A P&S Oct 18, 2017 (I)
								C05647 J FO&OP Jun 26, 1997
								C05731 B POOL Feb 10, 2006
								C05732 H JOA Jul 01, 1993
	Status		Hectares	Net		Hectares	Net	
	PRODUCING	Prod:	64.000	2.800	NProd:	0.000	0.000	
	DEVELOPED	Dev:	64.000	2.800	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	
								----- Well U.W.I. Status/Type -----
								103/01-19-055-19-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: BPPO (C)		
MINISTER OF FI.	100.00000000	SINOPEC DAYLIG.		
		BONAVISTA CORP.	93.75000000	
		TALLAHASSEE EXP	1.87500000	
		ALPHABOW ENERGY	4.37500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23590	PNGLSE	CR	Eff: Jan 31, 1967	64.000	C05642 B No	WI	Area : PINE CREEK
Sub: F	WI		Exp: Jan 30, 1972	64.000	ALPHABOW ENERGY	10.85000000	TWP 55 RGE 19 W5M SW 19
A	10245		Ext: 15	6.944	TALLAHASSEE EXP	4.65000000	(100/7-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.				SINOPEC DAYLIG.	84.50000000	
100.00000000	SINOPEC DAYLIG.	Count Acreage =	No				

Total Rental: 0.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05647 J	FO&OP	Jun 26, 1997
C05642 B	EQUAL	Jul 02, 1998

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	6.944	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	6.944	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	10.85000000	
		TALLAHASSEE EXP	4.65000000	
		SINOPEC DAYLIG.	84.50000000	

M23590	PNGLSE	CR	Eff: Jan 31, 1967	64.000	C05731 A No	WI	Area : PINE CREEK
Sub: G	WI		Exp: Jan 30, 1972	64.000	SINOPEC DAYLIG.	53.16151000	TWP 55 RGE 19 W5M SW 19

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23590							
Sub: G							
A	10245	Ext: 15	2.800	BONAVISTA CORP.	40.58853000		NG IN NOTIKWIN;
	SINOPEC DAYLIG.			TALLAHASSEE EXP	1.87498800		NG IN GETHING
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		ALPHABOW ENERGY	4.37497200		(EXCL WELLBORE AT
							103/01-19-055-19W5/00)
				Total Rental:	0.00		

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
PRODUCING	Prod:	64.000	2.800	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	2.800	Undev:	0.000	0.000	C05647 J FO&OP Jun 26, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05732 G JOA Jul 01, 1993
							C05731 A POOL Feb 10, 2006

	Royalty / Encumbrances	----- Well U.W.I. Status/Type -----
		100/15-19-055-19-W5/02 STANDING/UNKN

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	SINOPEC DAYLIG.	53.16151000	
		BONAVISTA CORP.	40.58853000	
		TALLAHASSEE EXP	1.87498800	
		ALPHABOW ENERGY	4.37497200	

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23591	PNGLSE CR	Eff: Aug 21, 1959	128.000	C05732 A Yes		WI	Area : PINE CREEK
Sub: A	WI	Exp: Aug 20, 1964	128.000	BONAVISTA CORP.	46.92950000		TWP 55 RGE 19 W5M N 19
A	117283	Ext: 15	5.600	SINOPEC DAYLIG.	46.82050000		PNG TO BASE CADOMIN
	SINOPEC DAYLIG.			ALPHABOW ENERGY	4.37500000		EXCL PNG IN EDMONTON_SANDSTONE
100.00000000	SINOPEC DAYLIG.			TALLAHASSEE EXP	1.87500000		EXCL PNG IN NOTIKEWIN
							EXCL PNG IN GETHING

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
PRODUCING	Prod:	128.000	5.600	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	5.600	Undev:	0.000	0.000	C05647 J FO&OP Jun 26, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05730 A POOL Aug 23, 2004
							C05732 A JOA Jul 01, 1993

	Royalty / Encumbrances		----- Well U.W.I. Status/Type -----
			100/01-19-055-19-W5/00 ABAN/GAS
			100/08-19-055-19-W5/03 PROD/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	BONAVISTA CORP.	46.92950000	
		SINOPEC DAYLIG.	46.82050000	
		ALPHABOW ENERGY	4.37500000	
		TALLAHASSEE EXP	1.87500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23591	PNGLSE	CR	Eff: Aug 21, 1959	128.000	C05642	A No	WI
Sub: B	WI		Exp: Aug 20, 1964	128.000	ALPHABOW ENERGY		7.29400000
A	117283		Ext: 15	9.336	BONAVISTA CORP.		32.81000000
	SINOPEC DAYLIG.				SINOPEC DAYLIG.		56.77000000
100.00000000	SINOPEC DAYLIG.	Count Acreage =	No		TALLAHASSEE EXP		3.12600000
				Total Rental:	0.00		
						----- Related Contracts -----	
						C04844 A	P&S Oct 18, 2017 (I
						C05642 A	EQUAL Jul 02, 1998
						C05732 B	JOA Jul 01, 1993
						----- Well U.W.I. Status/Type -----	
						100/07-19-055-19-W5/02 ABAN/GAS	

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	7.29400000		
		BONAVISTA CORP.	32.81000000		
		SINOPEC DAYLIG.	56.77000000		
		TALLAHASSEE EXP	3.12600000		

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23591	PNGLSE	CR	Eff: Aug 21, 1959	128.000	C05730 B No	WI	Area : PINE CREEK
Sub: C	WI		Exp: Aug 20, 1964	128.000	ALPHABOW ENERGY	4.37500000	TWP 55 RGE 19 W5M N 19
A	117283		Ext: 15	5.600	TALLAHASSEE EXP	1.87500000	PET IN NOTIKEWIN;
	TOURMALINE OIL				SINOPEC DAYLIG.	44.73960000	PET IN GETHING
100.00000000	SINOPEC DAYLIG.	Count Acreage = No			BONAVISTA CORP.	49.01040000	

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
NON PRODUCING	Prod:	0.000	0.000	NProd:	128.000	5.600
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000	5.600
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05647 J	FO&OP	Jun 26, 1997
C05730 B	POOL	Aug 23, 2004
C05732 C	JOA	Jul 01, 1993

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	4.37500000	
		TALLAHASSEE EXP	1.87500000	
		SINOPEC DAYLIG.	44.73960000	
		BONAVISTA CORP.	49.01040000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23591	PNGLSE CR	Eff: Aug 21, 1959	128.000	C05730 C No		PLD	Area : PINE CREEK
Sub: D	WI	Exp: Aug 20, 1964	128.000	ALPHABOW ENERGY		4.37500000	TWP 55 RGE 19 W5M N 19
A	117283	Ext: 15	5.600	SINOPEC DAYLIG.		44.73960000	(100/15-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.			BONAVISTA CORP.		49.01040000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		TALLAHASSEE EXP		1.87500000	
Total Rental: 0.00							----- Related Contracts -----
							C04844 A P&S Oct 18, 2017 (I)
							C05647 J FO&OP Jun 26, 1997
							C05730 C POOL Aug 23, 2004
							C05732 D JOA Jul 01, 1993
							----- Well U.W.I. Status/Type -----
							100/15-19-055-19-W5/00 PROD/GAS

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	Y	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: PLD (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	4.37500000		
		SINOPEC DAYLIG.	44.73960000		
		BONAVISTA CORP.	49.01040000		
		TALLAHASSEE EXP	1.87500000		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M23591	PNGLSE CR	Eff: Aug 21, 1959	128.000	C05731 B No		BPPO	APPO	Area : PINE CREEK
Sub: E	WI	Exp: Aug 20, 1964	128.000	SINOPEC DAYLIG.			53.16151000	TWP 55 RGE 19 W5M N 19
A	117283	Ext: 15	5.600	BONAVISTA CORP.		93.75000000	40.58849000	(103/1-19-055-19W5/0 WELLBORE)
	SINOPEC DAYLIG.			TALLAHASSEE EXP		1.87500000	1.87500000	
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		ALPHABOW ENERGY		4.37500000	4.37500000	----- Related Contracts -----
				Total Rental:	0.00			C04844 A P&S Oct 18, 2017 (I)
								C05647 J FO&OP Jun 26, 1997
								C05731 B POOL Feb 10, 2006
								C05732 H JOA Jul 01, 1993
	Status		Hectares	Net		Hectares	Net	
	PRODUCING	Prod:	128.000	5.600	NProd:	0.000	0.000	
	DEVELOPED	Dev:	128.000	5.600	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	
								----- Well U.W.I. Status/Type -----
								103/01-19-055-19-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: BPPO (C)		
MINISTER OF FI.	100.00000000	SINOPEC DAYLIG.		
		BONAVISTA CORP.	93.75000000	
		TALLAHASSEE EXP	1.87500000	
		ALPHABOW ENERGY	4.37500000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23591	PNGLSE	CR	Eff: Aug 21, 1959	128.000	C05642 B No	WI	Area : PINE CREEK
Sub: F	WI		Exp: Aug 20, 1964	128.000	ALPHABOW ENERGY	10.85000000	TWP 55 RGE 19 W5M N 19
A	117283		Ext: 15	13.888	TALLAHASSEE EXP	4.65000000	(100/7-19-55-19W5/00 WELLBORE)
	SINOPEC DAYLIG.				SINOPEC DAYLIG.	84.50000000	
100.00000000	SINOPEC DAYLIG.	Count Acreage =	No				

Total Rental: 0.00

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	128.000 13.888
UNDEVELOPED Dev:	0.000	0.000	Undev:	128.000 13.888
Prov:	0.000	0.000	NProv:	0.000 0.000

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05642 B EQUAL Jul 02, 1998
C05647 J FO&OP Jun 26, 1997

----- Well U.W.I. Status/Type -----

100/07-19-055-19-W5/00 ABND ZN/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	10.85000000	
		TALLAHASSEE EXP	4.65000000	
		SINOPEC DAYLIG.	84.50000000	

M23591	PNGLSE	CR	Eff: Aug 21, 1959	128.000	C05731 A No	WI	Area : PINE CREEK
Sub: G	WI		Exp: Aug 20, 1964	128.000	SINOPEC DAYLIG.	53.16151000	TWP 55 RGE 19 W5M N 19

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Includes sub-headers and data for M23591, A, 117283, SINOPEC DAYLIG., Ext: 15, Count Acreage = No, Total Rental: 0.00.

Table with 7 columns: Status, Hectares, Net, Hectares, Net. Includes sub-headers and data for PRODUCING, DEVELOPED, and related contracts.

Table with 2 columns: Well U.W.I., Status/Type. Includes sub-headers and data for 100/15-19-055-19-W5/02 STANDING/UNKN.

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes sub-headers and data for LESSOR ROYALTY, ALL, Y, N, 100.00000000 % of PROD.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23531	PNGLSE CR	Eff: Jan 21, 1997	256.000	C05958 A No		WI	Area : PINE CREEK
Sub: A	WR	Exp: Jan 20, 2002	256.000	TALLAHASSEE EXP		30.00000000	TWP 55 RGE 19 W5M SEC 21
A	0597010995	Ext: 15	179.200	ALPHABOW ENERGY		70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY						(EXCL 4-21-055-19W5M/02)
100.00000000	ALPHABOW ENERGY			Total Rental:	896.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	44.800	Undev:	192.000	134.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05615 A	FO	Nov 11, 1999
C05619 A	ROY	Oct 25, 1996
C05628 A	FO	Sep 30, 1997
C05958 A	JOA	Jan 29, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05615 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 8.00000000		Min Pay: \$0.12/MCF		Prod/Sales:
	S/S OIL: Min: 2.50000000	Max: 8.00000000	Div: 1/23.8365		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	SINOPEC DAYLIG. 100.00000000		TALLAHASSEE EXP 30.00000000		
			ALPHABOW ENERGY 70.00000000		

PERMITTED DEDUCTIONS -

AS ALLOWED BY CROWN; NOT TO EXCEED 40% OF THE GROSS ROYALTY PAYABLE.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05619 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 5.00000000				

----- Well U.W.I.	Status/Type -----
100/12-21-055-19-W5/00 FLOW/GAS	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23531	A	Deduction: YES					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	

Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)	
TALLAHASSEE EXP	30.00000000	TALLAHASSEE EXP	30.00000000
ALPHABOW ENERGY	70.00000000	ALPHABOW ENERGY	70.00000000

PERMITTED DEDUCTIONS - Aug 03, 2016

IF ROYALTY NOT TAKEN IN KIND, NO DEDUCTIONS, EXCEPT:
PETROLEUM - WHERE SALES NOT FOB, ROYALTY OWNER SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION, PROVIDED ROYALTY OWNER SHALL NOT BEAR ANY COSTS INCURRED FOR TRUCKING OF WATER OR EMULSION OR FOR TREATING REQUIRED TO SEPARATE;
PETROLEUM SUBSTANCES OTHER THAN PETROLEUM - ROYALTY OWNER SHALL BEAR ITS PROPORTIONATE SHARE OF EXPENSES ACTUALLY INCURRED FOR COMPRESSING, GATHERING, PROCESSING AND TRANSPORTING FROM WELLHEAD. TRANSPORTATION TO BE DEDUCTED BEFORE CALCULATING GROSS PROCEEDS RECEIVED BY GRANTOR. DEDUCTION OF COMPRESSING, GATHERING AND PROCESSING SHALL NOT REDUCE NET PROCEEDS PAYABLE TO LESS THAN 40% IN THE CASE OF SOLUTION GAS AND 60% IN ANY OTHER CASE OF SOLUTION GAS OF GROSS PROCEEDS RECEIVED. IN ANY CASE DEDUCTIONS SHALL NOT EXCEED THOSE WHICH WOULD BE PERMITTED BY THE REGULATIONS FOR THE CALCULATION OF ROYALTIES PAYABLE TO THE CROWN. ALLOWABLE COSTS SHALL ONLY BE DEDUCTED TO EXTENT ACTUALLY INCURRED ARE REASONABLE AND APPLICABLE. IF SUCH COST, CHARGE OR EXPENSE IS ATTRIBUTABLE TO MORE THAN ONE PETROLEUM SUBSTANCE BEING SOLD, SUCH COST, CHARGE OR EXPENSE SHALL ONLY BE DEDUCTED ONCE.

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
M23531	A		Min Pay:		Prod/Sales:
	Gas: Royalty:		Div:		Prod/Sales:
	S/S OIL: Min:	Max:	Min:		Prod/Sales:
	Other Percent:				
	Paid to: LESSOR (M)		Paid by: WI (C)		
	ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
			ALPHABOW ENERGY 70.00000000		

M23531	PNGLSE CR	Eff: Jan 21, 1997	256.000	C05958 A No	WI	Area : PINE CREEK
Sub: B	WR	Exp: Jan 20, 2002	256.000	TALLAHASSEE EXP	30.00000000	TWP 55 RGE 19 W5M SEC 21
A	0597010995	Ext: 15	179.200	ALPHABOW ENERGY	70.00000000	PNG BELOW BASE CARDIUM TO BASE SPIRIT_RIVER
	ALPHABOW ENERGY					
100.00000000	ALPHABOW ENERGY	Count Acreage = No		Total Rental:	0.00	

Status	Hectares	Net	Hectares	Net
	Prod: 0.000	0.000	NProd: 0.000	0.000
DEVELOPED	Dev: 64.000	44.800	Undev: 192.000	134.400
	Prov: 0.000	0.000	NProv: 0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05619 A	ROY	Oct 25, 1996
C05628 A	FO	Sep 30, 1997
C05958 A	JOA	Jan 29, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05619 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 5.00000000				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23531	B	Deduction: YES					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
		TALLAHASSEE EXP	30.00000000	TALLAHASSEE EXP	30.00000000		
		ALPHABOW ENERGY	70.00000000	ALPHABOW ENERGY	70.00000000		

PERMITTED DEDUCTIONS - Aug 03, 2016

IF ROYALTY NOT TAKEN IN KIND, NO DEDUCTIONS, EXCEPT:
PETROLEUM - WHERE SALES NOT FOB, ROYALTY OWNER SHALL BEAR ITS PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION, PROVIDED ROYALTY OWNER SHALL NOT BEAR ANY COSTS INCURRED FOR TRUCKING OF WATER OR EMULSION OR FOR TREATING REQUIRED TO SEPARATE;
PETROLEUM SUBSTANCES OTHER THAN PETROLEUM - ROYALTY OWNER SHALL BEAR ITS PROPORTIONATE SHARE OF EXPENSES ACTUALLY INCURRED FOR COMPRESSING, GATHERING, PROCESSING AND TRANSPORTING FROM WELLHEAD. TRANSPORTATION TO BE DEDUCTED BEFORE CALCULATING GROSS PROCEEDS RECEIVED BY GRANTOR. DEDUCTION OF COMPRESSING, GATHERING AND PROCESSING SHALL NOT REDUCE NET PROCEEDS PAYABLE TO LESS THAN 40% IN THE CASE OF SOLUTION GAS AND 60% IN ANY OTHER CASE OF SOLUTION GAS OF GROSS PROCEEDS RECEIVED. IN ANY CASE DEDUCTIONS SHALL NOT EXCEED THOSE WHICH WOULD BE PERMITTED BY THE REGULATIONS FOR THE CALCULATION OF ROYALTIES PAYABLE TO THE CROWN. ALLOWABLE COSTS SHALL ONLY BE DEDUCTED TO EXTENT ACTUALLY INCURRED ARE REASONABLE AND APPLICABLE. IF SUCH COST, CHARGE OR EXPENSE IS ATTRIBUTABLE TO MORE THAN ONE PETROLEUM SUBSTANCE BEING SOLD, SUCH COST, CHARGE OR EXPENSE SHALL ONLY BE DEDUCTED ONCE.

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction: STANDARD					
M23531	B	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000		
				ALPHABOW ENERGY	70.00000000		
M23531	PNGLSE CR	Eff: Jan 21, 1997	256.000	C05958 A No	WI		Area : PINE CREEK
Sub: C	WR	Exp: Jan 20, 2002	256.000	TALLAHASSEE EXP	30.00000000		TWP 55 RGE 19 W5M SEC 21
A	0597010995	Ext: 15	179.200	ALPHABOW ENERGY	70.00000000		PNG TO BASE CARDIUM
	ALPHABOW ENERGY						(100/04-21-055-19W5M/02 ONLY)
100.00000000	ALPHABOW ENERGY	Count Acreage = No		Total Rental:	0.00		

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
	Prod: 0.000	0.000	NProd: 0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev: 256.000	179.200	Undev: 0.000	0.000	C05619 A ROY Oct 25, 1996
	Prov: 0.000	0.000	NProv: 0.000	0.000	C05628 A FO Sep 30, 1997
					C05934 A ROY Mar 28, 2011
					C05958 A JOA Jan 29, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05934 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 4.00000000				

----- Well U.W.I. Status/Type -----
100/04-21-055-19-W5/02 DRLCSD/UNKNOW

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23531	C	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
		SINOPEC DAYLIG.	100.00000000	ALPHABOW ENERGY	70.00000000	
				TALLAHASSEE EXP	30.00000000	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05619 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 5.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	TALLAHASSEE EXP	30.00000000	TALLAHASSEE EXP	30.00000000	
	ALPHABOW ENERGY	70.00000000	ALPHABOW ENERGY	70.00000000	

PERMITTED DEDUCTIONS - Aug 03, 2016

IF ROYALTY NOT TAKEN IN KIND, NO DEDUCTIONS, EXCEPT:
PETROLEUM - WHERE SALES NOT FOB, ROYALTY OWNER SHALL BEAR ITS
PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION, PROVIDED ROYALTY
OWNER SHALL NOT BEAR ANY COSTS INCURRED FOR TRUCKING OF WATER OR EMULSION
OR FOR TREATING REQUIRED TO SEPARATE;
PETROLEUM SUBSTANCES OTHER THAN PETROLEUM - ROYALTY OWNER SHALL BEAR ITS
PROPORTIONATE SHARE OF EXPENSES ACTUALLY INCURRED FOR COMPRESSING,

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23531 C GATHERING, PROCESSING AND TRANSPORTING FROM WELLHEAD. TRANSPORTATION TO BE DEDUCTED BEFORE CALCULATING GROSS PROCEEDS RECEIVED BY GRANTOR. DEDUCTION OF COMPRESSING, GATHERING AND PROCESSING SHALL NOT REDUCE NET PROCEEDS PAYABLE TO LESS THAN 40% IN THE CASE OF SOLUTION GAS AND 60% IN ANY OTHER CASE OF SOLUTION GAS OF GROSS PROCEEDS RECEIVED. IN ANY CASE DEDUCTIONS SHALL NOT EXCEED THOSE WHICH WOULD BE PERMITTED BY THE REGULATIONS FOR THE CALCULATION OF ROYALTIES PAYABLE TO THE CROWN. ALLOWABLE COSTS SHALL ONLY BE DEDUCTED TO EXTENT ACTUALLY INCURRED ARE REASONABLE AND APPLICABLE. IF SUCH COST, CHARGE OR EXPENSE IS ATTRIBUTABLE TO MORE THAN ONE PETROLEUM SUBSTANCE BEING SOLD, SUCH COST, CHARGE OR EXPENSE SHALL ONLY BE DEDUCTED ONCE.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000	
		ALPHABOW ENERGY	70.00000000	

M23568	PNGLSE CR	Eff: Aug 08, 2002	256.000	C05958 A No	WI	Area : PINE CREEK
Sub: A	WI	Exp: Aug 07, 2007	256.000	TALLAHASSEE EXP	30.00000000	TWP 55 RGE 19 W5M SEC 21
A	0502080202	Ext: 15	179.200	ALPHABOW ENERGY	70.00000000	PNG BELOW BASE SPIRIT_RIVER TO
	ALPHABOW ENERGY					BASE BLUESKY-BULLHEAD

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23568
Sub: A
100.00000000 ALPHABOW ENERGY
Total Rental: 896.00
(EXCL 100/04-21-055-19W5M/00)

Status		Hectares	Net		Hectares	Net	Related Contracts
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	
	Dev:	256.000	179.200	Undev:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05958 A JOA Jan 29, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000	
		ALPHABOW ENERGY	70.00000000	

M23568 PNLSE CR Eff: Aug 08, 2002 256.000 C05958 A No WI Area : PINE CREEK
Sub: B WI Exp: Aug 07, 2007 256.000 TALLAHASSEE EXP 30.00000000 TWP 55 RGE 19 W5M SEC 21
A 0502080202 Ext: 15 179.200 ALPHABOW ENERGY 70.00000000 (100/04-21-055-19W5M/00 ONLY)
ALPHABOW ENERGY
100.00000000 ALPHABOW ENERGYCount Acreage = No Total Rental: 0.00

Related Contracts

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23568

Sub: B	Status	Hectares	Net	Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000	C05934 A	ROY	Mar 28, 2011
		Dev: 256.000	179.200	Undev: 0.000	0.000	C05958 A	JOA	Jan 29, 2011
		Prov: 0.000	0.000	NProv: 0.000	0.000			

----- Well U.W.I. Status/Type -----
100/04-21-055-19-W5/00 PUMP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05934 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 4.00000000				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	SINOPEC DAYLIG. 100.00000000		ALPHABOW ENERGY 70.00000000		
			TALLAHASSEE EXP 30.00000000		

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		

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****REPORTED IN HECTARES****

ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*
						Lease Description / Rights Held

(cont'd)

M23568

B

ALPHABOW ENERGY

70.00000000

[illegible]

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
		ALPHABOW ENERGY 70.00000000		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23518	PNGLSE	CR	Eff: Dec 12, 1985	256.000	C05937	A No	WI	Area : PINE CREEK
Sub: B	WI		Exp: Dec 11, 1990	256.000	TALLAHASSEE EXP		30.00000000	TWP 55 RGE 19 W5M SEC 22
A	0585120115		Ext: 15	179.200	ALPHABOW ENERGY		70.00000000	PNG BELOW BASE CARDIUM TO BASE
	ALPHABOW ENERGY							BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY	Count Acreage =	No	Total Rental:	0.00			

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	179.200	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844	A	P&S	Oct 18, 2017 (I)
C05937	A	JOA	Jan 02, 2011

----- Well U.W.I. Status/Type -----

100/11-22-055-19-W5/02 PUMP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)	Paid by: WI (C)			
ALBERTA ENERGY	TALLAHASSEE EXP			30.00000000
	ALPHABOW ENERGY			70.00000000

M23613	PNGLSE	CR	Eff: Oct 02, 2003	192.000	C05716	A No	PLD	Area : PINE CREEK
Sub: A	WI		Exp: Oct 01, 2008	192.000	ALPHABOW ENERGY		52.50000000	TWP 55 RGE 19 W5M S 28 & NE 28
A	0503100229		Ext: 15	100.800	TALLAHASSEE EXP		22.50000000	PNG TO BASE BLUESKY-BULLHEAD
	ALPHABOW ENERGY				BONAVISTA CORP.		20.34883700	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23613

Sub: A

100.00000000 ALPHABOW ENERGY

SINOPEC DAYLIG.

4.65116300

Total Rental: 672.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05716 A POOL Sep 01, 2007
C05953 A JOA Jan 24, 2011

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	192.000	100.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/07-28-055-19-W5/00 FLOW/GAS
100/07-28-055-19-W5/02 DRLCSD/N/A
100/07-28-055-19-W5/03 DRLCSD/N/A
100/07-28-055-19-W5/04 DRLCSD/N/A
100/04-28-055-19-W5/00 PUMP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY

100.00000000

Paid by: PREPL1 (C)

ALPHABOW ENERGY

70.00000000

TALLAHASSEE EXP

30.00000000

M23669	PNGLSE	CR	Eff: Jan 31, 1967	64.000	C05716 A No	PLD	Area : PINE CREEK
Sub: A	WI		Exp: Jan 31, 1977	64.000	ALPHABOW ENERGY	52.50000000	TWP 55 RGE 19 W5M NW 28
A	10246		Ext: 15	33.600	TALLAHASSEE EXP	22.50000000	PNG TO BASE BLUESKY-BULLHEAD

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23669

Sub: A ALPHABOW ENERGY BONAVIDA CORP. 20.34883700
100.00000000 SINOPEC DAYLIG. SINOPEC DAYLIG. 4.65116300

Total Rental: 224.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05716 A POOL Sep 01, 2007

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	33.600	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/07-28-055-19-W5/00 FLOW/GAS
100/07-28-055-19-W5/02 DRLCSD/N/A
100/07-28-055-19-W5/03 DRLCSD/N/A
100/07-28-055-19-W5/04 DRLCSD/N/A
100/04-28-055-19-W5/00 PUMP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: PREPL2 (C)

BONAVIDA CORP. 81.39581240

SINOPEC DAYLIG. 18.60418760

M23521	PNGLSE CR	Eff: Jun 27, 1996	64.000	C05940 A No	WI
Sub: A	WI	Exp: Jun 26, 2001	64.000	TALLAHASSEE EXP	30.00000000
A	0596060440	Ext: 15	44.800	ALPHABOW ENERGY	70.00000000

Area : PINE CREEK
TWP 55 RGE 19 W5M SW 36
PNG TO BASE CARDIUM

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23521

Sub: A ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY

Total Rental: 224.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05940 A JOA Jan 07, 2011

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	44.800	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/04-36-055-19-W5/00 SUSP/OIL
100/04-36-055-19-W5/02 CMGLD/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
		ALPHABOW ENERGY 70.00000000		

M23566	PNGLSE CR	Eff: May 25, 1959	64.000	C06077 A Bypass	TRACTINT	Area : PINE CREEK
Sub: A	UN	Exp: May 24, 1980	64.000	ALPHABOW ENERGY	48.06666200	TWP 56 RGE 19 W5M NW 2
A	116445	Ext: UNIT	30.763	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY			CDNRESNORTHAB	2.81250000	(UNITIZED)
100.00000000	ALPHABOW ENERGY			LONGRUNEXPLO	8.33334000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

Sub: A

WHITECAP RESOUR

QUESTFIRE

2.00000000

TALLAHASSEE EXP

20.59999800

Total Rental: 224.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 M	FO	Jul 27, 1972
C05629 P	FO	Jul 27, 1972
C05722 M	JOA	Jun 01, 2009
C06077 A	UNIT	Jul 01, 1985

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.763	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/12-02-056-19-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY

100.00000000

Paid by: TRACTINT (C)

ALPHABOW ENERGY

48.06666200

BONAVISTA CORP.

18.18750000

CDNRESNORTHAB

2.81250000

LONGRUNEXPLO

8.33334000

WHITECAP RESOUR

QUESTFIRE

2.00000000

TALLAHASSEE EXP

20.59999800

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

A

ROYALTY PAYOR -
NCE

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: A	Tract Number: 1		Tract Part%: 15.67259000

M23566	PNGLSE	CR	Eff: May 25, 1959	192.000	C05629	A	No	WI
Sub: B	WI		Exp: May 24, 1980	192.000	ALPHABOW ENERGY			53.49162000
A	116445		Ext: 15	102.704	QUESTFIRE			2.00000000
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		LONGRUNEXPLO			8.33340000
					BONAVISTA CORP.			10.43750000
					TALLAHASSEE EXP			22.92498000

Total Rental: 0.00

Area : PINE CREEK
TWP 56 RGE 19 W5M NW 2, NE 3,
SW 15
PNG TO BASE CARDIUM

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05629 A FO Jul 27, 1972
C05722 A JOA Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	68.469	Undev:	64.000	34.235
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/04-15-056-19-W5/02 SUSP/OIL
100/12-02-056-19-W5/02 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23566	B	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	53.49162000		
				QUESTFIRE	2.00000000		
				CANADIAN NATUR.	2.81250000		
				LONGRUNEXPLO	8.33340000		
				BONAVISTA CORP.	10.43750000		
				TALLAHASSEE EXP	22.92498000		

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C05629	B	No	WI	Area : PINE CREEK
Sub: C	WI		Exp: May 24, 1980	64.000	ALPHABOW ENERGY			52.58015000	TWP 56 RGE 19 W5M SW 2
A	116445		Ext: 15	33.651	QUESTFIRE			2.00000000	PNG TO BASE SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000	
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO			8.33340000	
					BONAVISTA CORP.			10.43750000	
					CYGAM BANKRUPT			1.30210000	
					TALLAHASSEE EXP			22.53435000	
Total Rental: 224.00									

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	33.651	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

C

Royalty / Encumbrances						
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of	PROD
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		
Paid to: LESSOR (M)						
ALBERTA ENERGY	100.00000000	Paid by: WI (C)				
		ALPHABOW ENERGY	52.58015000			
		QUESTFIRE	2.00000000			
		CANADIAN NATUR.	2.81250000			
		LONGRUNEXPLO	8.33340000			
		BONAVISTA CORP.	10.43750000			
		CYGAM BANKRUPT	1.30210000			
		TALLAHASSEE EXP	22.53435000			
ROYALTY PAYOR -						
ADDISON						

M23566	PNGLSE	CR	Eff: May 25, 1959	320.000	C05629	M	No	WI	Area : PINE CREEK
Sub: E	WI		Exp: May 24, 1980	320.000	ALPHABOW ENERGY			48.06662000	TWP 56 RGE 19 W5M NW 2, NE 3,
A	116445		Ext: 15	153.813	QUESTFIRE			2.00000000	NW & S 15
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000	PNG BELOW BASE CARDIUM TO TOP
100.00000000	ALPHABOW ENERGY	Count Acreage = No			LONGRUNEXPLO			8.33340000	SECOND_WHITE_SPECKS
					BONAVISTA CORP.			18.18750000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566							
Sub: E			TALLAHASSEE EXP	20.59998000			----- Related Contracts -----
			Total Rental: 0.00				C04844 A P&S Oct 18, 2017 (I)
							C05629 M FO Jul 27, 1972
							C05722 M JOA Jun 01, 2009
Status		Hectares	Net		Hectares	Net	
	Prod:	0.000	0.000	NProd:	0.000	0.000	
UNDEVELOPED	Dev:	0.000	0.000	Undev:	320.000	153.813	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.06662000		
		QUESTFIRE	2.00000000		
		CANADIAN NATUR.	2.81250000		
		LONGRUNEXPLO	8.33340000		
		BONAVISTA CORP.	18.18750000		
		TALLAHASSEE EXP	20.59998000		
ROYALTY PAYOR -					
ADDISON					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23566	PNGLSE CR	Eff: May 25, 1959	64.000	C05629 C No	WI	WI-RENOUN	Area : PINE CREEK
Sub: F	WI	Exp: May 24, 1980	64.000	ALPHABOW ENERGY	49.84574000	50.86300000	TWP 56 RGE 19 W5M SE 3
A	116445	Ext: 15	31.901	QUESTFIRE	2.00000000		PNG TO BASE SECOND_WHITE_SPECKS
	ALPHABOW ENERGY			CANADIAN NATUR.	2.81250000	2.86989796	
100.00000000	ALPHABOW ENERGY			LONGRUNEXPLO	8.33340000	8.50346939	----- Related Contracts -----
				BONAVISTA CORP.	10.43750000	10.65051020	C04844 A P&S Oct 18, 2017 (I)
				CYGAM BANKRUPT	5.20840000	5.31469388	C05629 C FO Jul 27, 1972
				TALLAHASSEE EXP	21.36246000	21.79842857	C05722 C JOA Jun 01, 2009

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	31.901	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/08-03-056-19-W5/00 ABND ZN/OIL
100/08-03-056-19-W5/02 ABANDON/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	49.84574000	
		QUESTFIRE	2.00000000	
		CANADIAN NATUR.	2.81250000	
		LONGRUNEXPLO	8.33340000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566	F			BONAVISTA CORP.	10.43750000
				CYGAM BANKRUPT	5.20840000
				TALLAHASSEE EXP	21.36246000

ROYALTY PAYOR - ADDISON

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077 B Bypass	TRACTINT	Area : PINE CREEK
Sub: N	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY	48.06666200	TWP 56 RGE 19 W5M NE 3
A	116445		Ext: UNIT	30.763	BONAVISTA CORP.	18.18750000	
	ALPHABOW ENERGY				CDNRESNORTHAB	2.81250000	PNG IN SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO	8.33334000	(UNITIZED)
					WHITECAP RESOUR		
					QUESTFIRE	2.00000000	
					TALLAHASSEE EXP	20.59999800	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.763	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 M	FO	Jul 27, 1972
C05629 P	FO	Jul 27, 1972
C05722 M	JOA	Jun 01, 2009
C06077 B	UNIT	Jul 01, 1985

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566	N	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)	Paid by: TRACTINT (C)
ALBERTA ENERGY	100.00000000
	ALPHABOW ENERGY 48.06666200
	BONAVISTA CORP. 18.18750000
	CDNRESNORTHAB 2.81250000
	LONGRUNEXPLO 8.33334000
	WHITECAP RESOUR
	QUESTFIRE 2.00000000
	TALLAHASSEE EXP 20.59999800

ROYALTY PAYOR -
NCE

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: B	Tract Number: 2		Tract Part%: 1.45833000

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077 D Bypass	TRACTINT	Area : PINE CREEK
Sub: D	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY	48.06662000	TWP 56 RGE 19 W5M SE 10
A	116445		Ext: UNIT	30.763	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS
		ALPHABOW ENERGY			CDNRESNORTHAB	2.81250000	(UNITIZED)
100.00000000		ALPHABOW ENERGY			LONGRUNEXPLO	8.33340000	
					WHITECAP RESOUR		
					QUESTFIRE	2.00000000	

----- **Related Contracts** -----
C04844 A P&S Oct 18, 2017 (I)

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566
Sub: D
TALLAHASSEE EXP
20.59998000
C05912 C
C06077 D
RETROJOA
UNIT
Jun 01, 2009
Jul 01, 1985
Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Well U.W.I. Status/Type -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	100/07-10-056-19-W5/00 PUMP/OIL
DEVELOPED	Dev:	64.000	30.763	Undev:	0.000	0.000	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: TRACTINT (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.06662000		
		BONAVISTA CORP.	18.18750000		
		CDNRESNORTHAB	2.81250000		
		LONGRUNEXPLO	8.33340000		
		WHITECAP RESOUR			
		QUESTFIRE	2.00000000		
		TALLAHASSEE EXP	20.59998000		
ROYALTY PAYOR -					
ADDISON					

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes details for M23566, D, PINE CREEK SECOND WHITE SPECKS 'A', ALPHABOW ENERGY.

Table with 8 columns: M23566, Sub: G, A, 100.00000000, PNLSE, WI, 116445, ALPHABOW ENERGY, CR, WI, 15, ALPHABOW ENERGY, Eff: May 25, 1959, Exp: May 24, 1980, Ext: 15, Count Acreage = No, 256.000, 121.997, C05912 A No, ALPHABOW ENERGY, WHITECAP RESOUR, CDNRESNORTHAB, QUESTFIRE, LONGRUNEXPLO, BONAVIDA CORP., 47.65503000, 20.42357000, 2.81250000, 2.58800000, 8.33340000, 18.18750000, Total Rental: 0.00, Area: PINE CREEK, TWP 56 RGE 19 W5M SEC 10, PNG TO BASE CARDIUM, (EXCL 100/16-10-056-19W5/00, PENALTY WELL), Related Contracts, C04844 A P&S Oct 18, 2017 (I), C05912 A RETROJOA Jun 01, 2009, Status, Hectares, Net, NProd, Undev, NProv, Well U.W.I., Status/Type.

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes details for LESSOR ROYALTY, ALL, Y, N, 100.00000000 % of PROD.

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	47.65503000
		WHITECAP RESOUR	20.42357000
		CDNRESNORTHAB	2.81250000
		QUESTFIRE	2.58800000
		LONGRUNEXPLO	8.33340000
		BONAVISTA CORP.	18.18750000
ROYALTY PAYOR -			
ADDISON			

M23566	PNGLSE	CR	Eff: May 25, 1959	256.000	C05912	B	No	WI	Area : PINE CREEK
Sub: J	WI		Exp: May 24, 1980	256.000	ALPHABOW ENERGY			48.06662000	TWP 56 RGE 19 W5M 10
A	116445		Ext: 15	123.051	WHITECAP RESOUR			20.59998000	PNG BELOW BASE CARDIUM TO TOP
	ALPHABOW ENERGY				CDNRESNORTHAB			2.81250000	SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		QUESTFIRE			2.00000000	
					LONGRUNEXPLO			8.33340000	
					BONAVISTA CORP.			18.18750000	
				Total Rental:	0.00				

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
M23566	J		Min Pay:		Prod/Sales:
	Gas: Royalty:	Max:	Div:		Prod/Sales:
	S/S OIL: Min:		Min:		Prod/Sales:
	Other Percent:				
	Paid to: LESSOR (M)		Paid by: WI (C)		
	ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.06662000	
			WHITECAP RESOUR	20.59998000	
			CDNRESNORTHAB	2.81250000	
			QUESTFIRE	2.00000000	
			LONGRUNEXPLO	8.33340000	
			BONAVISTA CORP.	18.18750000	
	ROYALTY PAYOR -				
	ADDISON				

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077	E Bypass	TRACTINT	Area : PINE CREEK
Sub: O	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY		48.06662000	TWP 56 RGE 19 W5M SW 10
A	116445		Ext: UNIT	30.763	BONAVISTA CORP.		18.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CDNRESNORTHAB		2.81250000	(UNITIZED)
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO		8.33340000	
					WHITECAP RESOUR			
					QUESTFIRE		2.00000000	
					TALLAHASSEE EXP		20.59998000	
					Total Rental:	224.00		
								----- Related Contracts -----
								C04844 A P&S Oct 18, 2017 (I)
								C05912 C RETROJOA Jun 01, 2009
								C06077 E UNIT Jul 01, 1985

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

Sub: O

Status	Hectares	Net	Hectares	Net
DEVELOPED	0.000	0.000	0.000	0.000
	Prod:	0.000	NProd:	0.000
	Dev:	64.000	Undev:	0.000
	Prov:	0.000	NProv:	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: TRACTINT (C)
ALPHABOW ENERGY 48.06662000
BONAVISTA CORP. 18.18750000
CDNRESNORTHAB 2.81250000
LONGRUNEXPLO 8.33340000
WHITECAP RESOUR
QUESTFIRE 2.00000000
TALLAHASSEE EXP 20.59998000

ROYALTY PAYOR -
ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: E	Tract Number: 5		Tract Part%: 0.72917000

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ALPHABOW ENERGY LTD. Mineral Property Report

Status		Hectares	Net		Hectares	Net
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	Dev:	64.000	30.763	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 2 rows of data for File Number M23566, Lse Type P, and DOI Code 2.00000000 and 20.59998000.

ROYALTY PAYOR -
ADDISON

Related Units

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Data includes C06077, Jul 01, 1985, PINE CREEK SECOND WHITE SPECKS 'A', and ALPHABOW ENERGY.

Table with 9 columns: File Number, Lse Type, Lessor Type, Eff, Exposure, Oper.Cont., ROFR, DOI Code, Lease Description. Includes data for M23566, P, CR, and related contracts.

Table with 6 columns: Status, Hectares, Net, Hectares, Net. Data includes DEVELOPED, 64.000, 30.763, 0.000, 0.000.

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M23566

Q

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: TRACTINT (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.06662000	
		BONAVISTA CORP.	18.18750000	
		CDNRESNORTHAB	2.81250000	
		LONGRUNEXPLO	8.33340000	
		WHITECAP RESOUR		
		QUESTFIRE	2.00000000	
		TALLAHASSEE EXP	20.59998000	

ROYALTY PAYOR -

ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: G	Tract Number: 7		Tract Part%: 2.18750000

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23566 PNLSE CR Eff: May 25, 1959 256.000 C05912 D No WI
Sub: T WI Exp: May 24, 1980 256.000 ALPHABOW ENERGY 60.38628000
A 116445 Ext: 15 154.589 WHITECAP RESOUR 25.87982000
ALPHABOW ENERGY CDNRESNORTHAB 2.81250000
100.00000000 ALPHABOW ENERGYCount Acreage = No QUESTFIRE 2.58800000
LONGRUNEXPLO 8.33340000
BONAVISTA CORP.

Total Rental: 0.00

Area : PINE CREEK
TWP 56 RGE 19 W5M SEC 10
(100/16-10-056-19W5/00 PENALTY
WELL)

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05912 D RETROJOA Jun 01, 2009

----- Well U.W.I. Status/Type -----
100/16-10-056-19-W5/00 DRLCSD/UNKNOW

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	38.647	Undev:	192.000	115.942
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 60.38628000
WHITECAP RESOUR 25.87982000
CDNRESNORTHAB 2.81250000
QUESTFIRE 2.58800000
LONGRUNEXPLO 8.33340000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566 T BONAVIDA CORP.

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077	C Bypass	TRACTINT	Area : PINE CREEK
Sub: K	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY		45.63610800	TWP 56 RGE 19 W5M SW 11
A	116445		Ext: UNIT	29.207	BONAVIDA CORP.		18.18750000	
	ALPHABOW ENERGY				CDNRESNORTHAB		2.81250000	PNG IN SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO		8.33334000	(UNITIZED)
					FAIRHOLME RES		3.47222000	

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05629 F	FO	Jul 27, 1972
C05631 A	FO	Nov 15, 1979
C05722 F	JOA	Jun 01, 2009
C05932 B	RETROJOA	Jan 20, 2011
C06077 C	UNIT	Jul 01, 1985

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	29.207	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	TRACTINT (C)
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	45.63610800
		BONAVISTA CORP.	18.18750000
		CDNRESNORTHAB	2.81250000
		LONGRUNEXPLO	8.33334000
		FAIRHOLME RES	3.47222000
		WHITECAP RESOUR	
		QUESTFIRE	2.00000000
		TALLAHASSEE EXP	19.55833200

ROYALTY PAYOR -
ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: C	Tract Number: 3		Tract Part%: 1.45833000

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C05629	D	No	WI	Area : PINE CREEK
Sub: L	WI		Exp: May 24, 1980	64.000	ALPHABOW ENERGY			51.06108000	TWP 56 RGE 19 W5M SW 11
A	116445		Ext: 15	32.679	QUESTFIRE			2.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000	
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		LONGRUNEXPLO			8.33340000	----- Related Contracts -----
					FAIRHOLME RES			3.47220000	C04844 A P&S Oct 18, 2017 (I)
					BONAVISTA CORP.			10.43750000	C05629 D FO Jul 27, 1972
					TALLAHASSEE EXP			21.88332000	C05631 A FO Nov 15, 1979
									C05722 D JOA Jun 01, 2009
									C05932 A RETROJOA Jan 20, 2011
					Total Rental:		0.00		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

Sub: L	Status		Hectares	Net		Hectares	Net
	UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	0.000	0.000	Undev:	64.000	32.679
		Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	51.06108000	
		QUESTFIRE	2.00000000	
		CANADIAN NATUR.	2.81250000	
		LONGRUNEXPLO	8.33340000	
		FAIRHOLME RES	3.47220000	
		BONAVISTA CORP.	10.43750000	
		TALLAHASSEE EXP	21.88332000	

ROYALTY PAYOR -
ADDISON

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23566	PNGLSE CR	Eff: May 25, 1959	64.000	C05629 F No		WI	Area : PINE CREEK
Sub: M	WI	Exp: May 24, 1980	64.000	ALPHABOW ENERGY	45.63608000		TWP 56 RGE 19 W5M SW 11
A	116445	Ext: 15	29.207	QUESTFIRE	2.00000000		PNG BELOW BASE CARDIUM TO TOP
	ALPHABOW ENERGY			CANADIAN NATUR.	2.81250000		SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY	Count Acreage = No		LONGRUNEXPLO	8.33340000		
				FAIRHOLME RES	3.47220000		
				BONAVISTA CORP.	18.18750000		
				TALLAHASSEE EXP	19.55832000		
				Total Rental:	0.00		

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 F	FO	Jul 27, 1972
C05631 A	FO	Nov 15, 1979
C05722 F	JOA	Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	64.000	29.207
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	45.63608000	
		QUESTFIRE	2.00000000	
		CANADIAN NATUR.	2.81250000	
		LONGRUNEXPLO	8.33340000	

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566	M			FAIRHOLME RES	3.47220000
				BONAVISTA CORP.	18.18750000
				TALLAHASSEE EXP	19.55832000

ROYALTY PAYOR -
ADDISON

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077 K Bypass	TRACTINT	Area : PINE CREEK
Sub: H	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY	48.06666200	TWP 56 RGE 19 W5M NW 15
A	116445		Ext: UNIT	30.763	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CDNRESNORTHAB	2.81250000	
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO	8.33334000	
					WHITECAP RESOUR		
					QUESTFIRE	2.00000000	
					TALLAHASSEE EXP	20.59999800	

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 M	FO	Jul 27, 1972
C05722 M	JOA	Jun 01, 2009
C06077 K	UNIT	Jul 01, 1985

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.763	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566	H	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)		Paid by: TRACTINT (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	48.06666200
		BONAVISTA CORP.	18.18750000
		CDNRESNORTHAB	2.81250000
		LONGRUNEXPLO	8.33334000
		WHITECAP RESOUR	
		QUESTFIRE	2.00000000
		TALLAHASSEE EXP	20.59999800

ROYALTY PAYOR -
ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: K	Tract Number: 11		Tract Part%: 1.45833000

M23566	PNGLSE	CR	Eff: May 25, 1959	128.000	C05629	E	No	WI	Area : PINE CREEK
Sub: I	WI		Exp: May 24, 1980	128.000	ALPHABOW ENERGY			50.35191000	TWP 56 RGE 19 W5M NW & SE 15
A	116445		Ext: 15	64.450	QUESTFIRE			2.58823600	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.			3.63970700	
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		LONGRUNEXPLO			8.33340000	
					BONAVISTA CORP.			13.50735700	
					TALLAHASSEE EXP			21.57939000	

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 E	FO	Jul 27, 1972

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566

Sub: I

C05722 E JOA Jun 01, 2009

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000	64.450
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	50.35191000	
		QUESTFIRE	2.58823600	
		CANADIAN NATUR.	3.63970700	
		LONGRUNEXPLO	8.33340000	
		BONAVISTA CORP.	13.50735700	
		TALLAHASSEE EXP	21.57939000	

ROYALTY PAYOR -
ADDISON

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Mineral Int, Int Type / Lse No/Name, Operator / Payor, Gross Net, Doi Partner(s), and Lease Description / Rights Held.

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Rows include contract details for M23566, Sub: R, A, and 100.00000000, listing various energy companies and their associated DOI codes.

Total Rental: 224.00

Table with 6 columns: Status, Hectares, Net, Hectares, Net. Rows show production and development status for DEVELOPED, including Prod, Dev, and Prov metrics.

Table with 3 columns: Contract ID, Type, Date. Titled 'Related Contracts', it lists various contracts like C04844 A, C05629 M, etc., with their types and effective dates.

Royalty / Encumbrances

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. It details royalty information for LESSOR ROYALTY, including deduction standards, gas royalties, and payment details for LESSOR and TRACTINT.

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23566	R			WHITECAP RESOUR			
				QUESTFIRE	2.00000000		
				TALLAHASSEE EXP	20.59999800		

ROYALTY PAYOR -
ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: H	Tract Number: 8		Tract Part%: 0.72917000

M23566	PNGLSE	CR	Eff: May 25, 1959	64.000	C06077 I Bypass	TRACTINT	Area : PINE CREEK
Sub: S	UN		Exp: May 24, 1980	64.000	ALPHABOW ENERGY	48.06666200	TWP 56 RGE 19 W5M SW 15
A	116445		Ext: UNIT	30.763	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CDNRESNORTHAB	2.81250000	(UNITIZED)
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO	8.33334000	

	WHITECAP RESOUR		
	QUESTFIRE	2.00000000	
	TALLAHASSEE EXP	20.59999800	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.763	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 M	FO	Jul 27, 1972
C05629 P	FO	Jul 27, 1972
C05722 M	JOA	Jun 01, 2009
C06077 I	UNIT	Jul 01, 1985

----- Well U.W.I. Status/Type -----

100/04-15-056-19-W5/00 SUSP/OIL

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M23566	S						
Royalty / Encumbrances							
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000 % of PROD		
Roy Percent:							
Deduction:		STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:		Max:	Div:	Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: LESSOR (M)		Paid by: TRACTINT (C)					
ALBERTA ENERGY		100.00000000	ALPHABOW ENERGY	48.06666200			
			BONAVISTA CORP.	18.18750000			
			CDNRESNORTHAB	2.81250000			
			LONGRUNEXPLO	8.33334000			
			WHITECAP RESOUR				
			QUESTFIRE	2.00000000			
			TALLAHASSEE EXP	20.59999800			
ROYALTY PAYOR -							
ADDISON							
Related Units							
Unit File No	Effective Date	Unit Name			Unit Operator		
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'			ALPHABOW ENERGY		
Sub: I	Tract Number: 9				Tract Part%: 15.67259000		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23564	PNGLSE CR	Eff: Oct 30, 1974	192.000	C05629 H No		WI	Area : PINE CREEK
Sub: A	WI	Exp: Oct 29, 1984	128.000	ALPHABOW ENERGY		42.15862000	TWP 56 RGE 19 W5M NW & SE SEC 16
A	37600	Ext: 15	53.963	QUESTFIRE		2.00000000	PNG BELOW BASE CARDIUM TO TOP
	ALPHABOW ENERGY			CANADIAN NATUR.		2.81250000	SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY			LONGRUNEXPLO		8.33340000	
				FAIRHOLME RES		8.44000000	
				BONAVISTA CORP.		18.18750000	
				TALLAHASSEE EXP		18.06798000	
				Total Rental:	448.00		

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C05629 H	FO	Jul 27, 1972
C05722 H	JOA	Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	53.963	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.15862000		
		QUESTFIRE	2.00000000		
		CANADIAN NATUR.	2.81250000		
		LONGRUNEXPLO	8.33340000		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23564	A			FAIRHOLME RES	8.44000000
				BONAVISTA CORP.	18.18750000
				TALLAHASSEE EXP	18.06798000

M23564	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	I	No	WI	Area : PINE CREEK
Sub: B	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY			58.33338000	TWP 56 RGE 19 W5M NE SEC 16
A	37600		Ext: 15	37.333	LONGRUNEXPLO			16.66660000	PNG TO TOP SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				TALLAHASSEE EXP			25.00002000	
100.00000000	ALPHABOW ENERGY								

Total Rental: 224.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05629 I	FO	Jul 27, 1972
C05722 I	JOA	Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	64.000	37.333
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	58.33338000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23564B

LONGRUNEXPLO
TALLAHASSEE EXP

16.66660000
25.00002000

ROYALTY PAYOR -
ADDISON

M23564	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	G	No	WI	Area : PINE CREEK
Sub: C	WI		Exp: Oct 29, 1984	0.000	ALPHABOW ENERGY			42.70399700	TWP 56 RGE 19 W5M NW & SE SEC 16
A	37600		Ext: 15	0.000	QUESTFIRE			2.58823600	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.			3.63970700	
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		LONGRUNEXPLO			8.33340000	----- Related Contracts -----
					FAIRHOLME RES			10.92559000	C04844 A P&S Oct 18, 2017 (I)
					BONAVISTA CORP.			13.50735700	C05629 G FO Jul 27, 1972
					TALLAHASSEE EXP			18.30171300	C05722 G JOA Jun 01, 2009

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

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ALPHABOW ENERGY LTD.

Mineral Property Report

****REPORTED IN HECTARES****

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*
						Lease Description / Rights Held

(cont'd)

M23564

C

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:**Prod/Sales:****Prod/Sales:**

Paid to: LESSOR (M)

ALBERTA ENERGY

100.00000000

Paid by: WI (C)

ALPHABOW ENERGY 42.70399700

QUESTFIRE 2.58823600

CANADIAN NATUR. 3.63970700

LONGRUNEXPLO 8.33340000

FAIRHOLME RES 10.92559000

BONAVISTA CORP. 13.50735700

TALLAHASSEE EXP 18.30171300

ROYALTY PAYOR -

ADDISON

M23564	PNGLSE	CR	Eff:	Oct 30, 1974	192.000	C06077 M Bypass	TRACTINT	Area : PINE CREEK		
Sub: D	WI		Exp:	Oct 29, 1984	64.000	ALPHABOW ENERGY	42.15866200	TWP 56 RGE 19 W5M NW SEC 16		
A	37600		Ext:	15	26.982	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS		
						ALPHABOW ENERGY	CDNRESNORTHAB	2.81250000	(UNITIZED)	
100.00000000	ALPHABOW ENERGYCount Acreage = No					LONGRUNEXPLO	8.33334000			
						FAIRHOLME RES	8.44000000	----- Related Contracts -----		
						WHITECAP RESOUR		C04844 A	P&S	Oct 18, 2017 (I)
						QUESTFIRE	2.00000000	C05629 H	FO	Jul 27, 1972
						TALLAHASSEE EXP	18.06799800	C05722 H	JOA	Jun 01, 2009
								C06077 M	UNIT	Jul 01, 1985
						Total Rental:	0.00			

Status

Prod:

Hectares

0.000

Net

0.000

NProd:

Hectares

0.000

Net

0.000

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23564

Sub: D	DEVELOPED	Dev:	64.000	26.982	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: TRACTINT (C)
ALPHABOW ENERGY 42.15866200
BONAVISTA CORP. 18.18750000
CDNRESNORTHAB 2.81250000
LONGRUNEXPLO 8.33334000
FAIRHOLME RES 8.44000000
WHITECAP RESOUR
QUESTFIRE 2.00000000
TALLAHASSEE EXP 18.06799800

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: M	Tract Number: 13		Tract Part%: 1.45833000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23564	PNGLSE CR	Eff: Oct 30, 1974	192.000	C06077 L Bypass		TRACTINT	Area : PINE CREEK
Sub: E	WI	Exp: Oct 29, 1984	64.000	LONGRUNEXPLO		16.66666000	TWP 56 RGE 19 W5M NE 16
A	37600	Ext: 15	37.333	WHITECAP RESOUR			PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY			ALPHABOW ENERGY		58.33333800	(UNITIZED)
100.00000000	ALPHABOW ENERGY	Count Acreage = No		TALLAHASSEE EXP		25.00000200	

Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	37.333	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 I	FO	Jul 27, 1972
C05722 I	JOA	Jun 01, 2009
C06077 L	UNIT	Jul 01, 1985

----- Well U.W.I. Status/Type -----
100/16-16-056-19-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: TRACTINT (C)
LONGRUNEXPLO 16.66666000
WHITECAP RESOUR
ALPHABOW ENERGY 58.33333800
TALLAHASSEE EXP 25.00000200

ROYALTY PAYOR -
ADDISON

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Mineral Int, Int Type / Lse No/Name, Operator / Payor, Gross Net, Doi Partner(s), and Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Data includes C06077, Jul 01, 1985, PINE CREEK SECOND WHITE SPECKS 'A', and ALPHABOW ENERGY.

Table with 8 columns: File Number, Lse Type, Lessor Type, Eff, Exposure, Oper.Cont., ROFR, DOI Code. Includes detailed lease information and a 'Related Contracts' section listing various contract numbers and dates.

Table with 6 columns: Status, Hectares, Net, Hectares, Net. Rows show DEVELOPED status with production and development data.

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes Roy Percent and details for LESSOR ROYALTY.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23564	F	Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: TRACTINT (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.15866200		
				BONAVISTA CORP.	18.18750000		
				CDNRESNORTHAB	2.81250000		
				LONGRUNEXPLO	8.33334000		
				FAIRHOLME RES	8.44000000		
				WHITECAP RESOUR			
				QUESTFIRE	2.00000000		
				TALLAHASSEE EXP	18.06799800		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: J	Tract Number: 10		Tract Part%: 1.45833000

M23561	PNGLSE	CR	Eff: May 25, 1959	128.000	C06077	P Bypass	TRACTINT	WI	Area : PINE CREEK
Sub: A	UN		Exp: May 24, 1980	64.000	LONGRUNEXPLO		18.60473000	18.60460000	TWP 56 RGE 19 W5M SE SEC 20
A	116446		Ext: UNIT	36.465	WHITECAP RESOUR				PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				ALPHABOW ENERGY		56.97668900	56.97678000	(UNITIZED)
100.00000000	ALPHABOW ENERGY				TALLAHASSEE EXP		24.41858100		
					TALLAHASSEE EXP			24.41862000	

Total Rental: 224.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C06077 P	UNIT	Jul 01, 1985
C05064 D	JOA	Sep 16, 1952

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23561

Sub: A	Status		Hectares	Net		Hectares	Net
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	64.000	36.465	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: TRACTINT (C)		
ALBERTA ENERGY	100.00000000	LONGRUNEXPLO	18.60473000	
		WHITECAP RESOUR		
		ALPHABOW ENERGY	56.97668900	
		TALLAHASSEE EXP	24.41858100	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: P	Tract Number: 16		Tract Part%: 1.45833000

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23561	PNGLSE CR	Eff: May 25, 1959	128.000	C05064 D Yes		WI	Area : PINE CREEK
Sub: B	WI	Exp: May 24, 1980	128.000	ALPHABOW ENERGY		56.97678000	TWP 56 RGE 19 W5M E 20
A	116446	Ext: 15	72.930	LONGRUNEXPLO		18.60460000	PNG BELOW BASE PASKAPOO TO TOP
	ALPHABOW ENERGY			TALLAHASSEE EXP		24.41862000	SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY	Count Acreage =	No				

Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	36.465	Undev:	64.000	36.465
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05064 D JOA Sep 16, 1952

----- Well U.W.I. Status/Type -----

100/09-20-056-19-W5/02 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	56.97678000	
		LONGRUNEXPLO	18.60460000	
		TALLAHASSEE EXP	24.41862000	

M23561	PNGLSE CR	Eff: May 25, 1959	128.000	C05064 F Yes		WI	Area : PINE CREEK
Sub: C	WI	Exp: May 24, 1980	128.000	ALPHABOW ENERGY		56.97678000	TWP 56 RGE 19 W5M E SEC 20

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23561

Sub: C

A 116446 Ext: 15 72.930 WARRIOR ENERGY 18.60460000 PNG TO BASE PASKAPOO

ALPHABOW ENERGY

TALLAHASSEE EXP

24.41862000

100.00000000 ALPHABOW ENERGYCount Acreage = No

Total Rental: 0.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05064 F JOA Sep 16, 1952

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	128.000	72.930
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	56.97678000	
		WARRIOR ENERGY	18.60460000	
		TALLAHASSEE EXP	24.41862000	

M23561 PNGLSE CR Eff: May 25, 1959 128.000 C06077 R Bypass TRACTINT WI Area : PINE CREEK

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23561

Sub: D	UN	Exp: May 24, 1980	64.000	LONGRUNEXPLO	18.60473000	18.60460000	TWP 56 RGE 19 W5M NE 20
A	116446	Ext: UNIT	36.465	WHITECAP RESOUR			PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY			ALPHABOW ENERGY	56.97668900	56.97678000	(UNITIZED)
100.00000000	ALPHABOW ENERGY			TALLAHASSEE EXP	24.41858100		

						24.41862000	----- Related Contracts -----
							C04844 A P&S Oct 18, 2017 (I)
							C06077 R UNIT Jul 01, 1985
							C05064 D JOA Sep 16, 1952

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	
	Prod:	0.000	0.000	NProd:	0.000	0.000	
DEVELOPED	Dev:	64.000	36.465	Undev:	0.000	0.000	----- Well U.W.I. Status/Type -----
	Prov:	0.000	0.000	NProv:	0.000	0.000	100/09-20-056-19-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: TRACTINT (C)

LONGRUNEXPLO 18.60473000

WHITECAP RESOUR

ALPHABOW ENERGY 56.97668900

TALLAHASSEE EXP 24.41858100

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23561 D ROYALTY PAYOR -
TOMBROWN

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: R	Tract Number: 18		Tract Part%: 5.23920000

M23523	PNGLSE CR	Eff: Mar 04, 1999	64.000	C05943 A No	WI
Sub: A	WI	Exp: Mar 03, 2004	64.000	TALLAHASSEE EXP	30.00000000
A	0599030216	Ext: 15	44.800	ALPHABOW ENERGY	70.00000000
	ALPHABOW ENERGY				
100.00000000	ALPHABOW ENERGY				

Total Rental: 224.00

Area : PINE CREEK
TWP 56 RGE 19 W5M NE 21
PNG TO BASE CARDIUM

Related Contracts

C04844 A	P&S	Oct 18, 2017 (I)
C05943 A	JOA	Jan 13, 2011

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/15-21-056-19-W5/02 PUMP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: WI (C)

TALLAHASSEE EXP 30.00000000

ALPHABOW ENERGY 70.00000000

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	J No	WI	Area : PINE CREEK
Sub: A	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY		47.58187000	TWP 56 RGE 19 W5M SE SEC 21
A	37601		Ext: 15	30.452	QUESTFIRE		2.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.		2.81250000	
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO		8.33340000	
					FAIRHOLME RES		8.44250000	
					BONAVISTA CORP.		10.43750000	
					TALLAHASSEE EXP		20.39223000	

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 J	FO	Jul 27, 1972
C05722 J	JOA	Jun 01, 2009

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.452	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Other Percent, Max, Div, Min, Prod/Sales, Prod/Sales. Includes data for LESSOR (M) ALBERTA ENERGY and various entities like ALPHABOW ENERGY, QUESTFIRE, CANADIAN NATUR., etc.

ROYALTY PAYOR - ADDISON

Table with 8 columns: M23565, Sub, A, PNLSE, WI, CR, Eff, Exp, Ext, Count, Acreage, No, C06077, N Bypass, ALPHABOW ENERGY, BONA VISTA CORP., CDNRNORTHAB, LONGRUNEXPLO, FAIRHOLME RES, WHITECAP RESOUR, QUESTFIRE, TALLAHASSEE EXP, TRACTINT, Area, PINE CREEK, TWP 56 RGE 19 W5M SE SEC 21, PNG IN SECOND_WHITE_SPECKS, (UNITIZED), Related Contracts.

Table with 6 columns: Status, Hectares, Net, Hectares, Net. Includes data for DEVELOPED, PROD, DEV, NPROD, UNDEV.

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565

Sub: B	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: TRACTINT (C)
ALPHABOW ENERGY 42.15691200
BONAVISTA CORP. 18.18750000
CDNRESNORTHAB 2.81250000
LONGRUNEXPLO 8.33334000
FAIRHOLME RES 8.44250000
WHITECAP RESOUR
QUESTFIRE 2.00000000
TALLAHASSEE EXP 18.06724800

ROYALTY PAYOR -
ADDISON

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: N	Tract Number: 14		Tract Part#: 1.45833000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	K	No	WI	Area : PINE CREEK
Sub: C	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY			43.47942900	TWP 56 RGE 19 W5M SW SEC 21
A	37601		Ext: 15	27.827	QUESTFIRE			2.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000	
100.00000000	ALPHABOW ENERGY				LONGRUNEXPLO			8.33340000	----- Related Contracts -----
					FAIRHOLME RES			14.30313000	C04844 A P&S Oct 18, 2017 (I)
					BONAVISTA CORP.			10.43750000	C05629 K FO Jul 27, 1972
					TALLAHASSEE EXP			18.63404100	C05630 A PART Oct 02, 1982
									C05722 K JOA Jun 01, 2009
				Total Rental:			0.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	27.827	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)		Paid by: WI (C)			
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	43.47942900		
		QUESTFIRE	2.00000000		
		CANADIAN NATUR.	2.81250000		
		LONGRUNEXPLO	8.33340000		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565	C			FAIRHOLME RES	14.30313000
				BONAVISTA CORP.	10.43750000
				TALLAHASSEE EXP	18.63404100

ROYALTY PAYOR -
ADDISON

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C06077 O Bypass	TRACTINT	Area : PINE CREEK
Sub: D	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY	36.65447100	TWP 56 RGE 19 W5M SW 21
A	37601		Ext: 15	23.459	BONAVISTA CORP.	20.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CDNRESNORTHAB	2.81250000	(UNITIZED)
100.00000000	ALPHABOW ENERGY	Count Acreage = No			LONGRUNEXPLO	8.33334000	

	FAIRHOLME RES	14.30313000
	WHITECAP RESOUR	
	QUESTFIRE	2.00000000
	TALLAHASSEE EXP	15.70905900

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	23.459	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 L	FO	Jul 27, 1972
C05629 P	FO	Jul 27, 1972
C05630 A	PART	Oct 02, 1982
C05722 L	JOA	Jun 01, 2009
C06077 O	UNIT	Jul 01, 1985

----- **Well U.W.I.** **Status/Type** -----
100/06-21-056-19-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 3 columns: File Number (M23565), Lse Type (D), and various royalty details including Roy Percent, Deduction, Gas, S/S OIL, Other Percent, Min Pay, Div, Min, Prod/Sales.

Table with 2 columns: Paid to (LESSOR (M) ALBERTA ENERGY 100.00000000) and Paid by (TRACTINT (C) ALPHABOW ENERGY 36.65447100, BONAVIDA CORP. 20.18750000, etc.).

ROYALTY PAYOR - ADDISON

Related Units

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes details for C06077, PINE CREEK SECOND WHITE SPECKS 'A', and ALPHABOW ENERGY.

Table with 9 columns: File Number, Lse Type, Lessor Type, Eff, Exposure, Oper.Cont., DOI Code, Lease Description / Rights Held, and additional details. Includes entries for M23565, PNLSE, CR, and various lease descriptions.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565

Sub: E

FAIRHOLME RES 8.44250000
BONAVISTA CORP. 10.43750000
TALLAHASSEE EXP 20.39223000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05629 J FO Jul 27, 1972
C05722 J JOA Jun 01, 2009

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.452	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 47.58187000
QUESTFIRE 2.00000000
CANADIAN NATUR. 2.81250000
LONGRUNEXPLO 8.33340000
FAIRHOLME RES 8.44250000
BONAVISTA CORP. 10.43750000
TALLAHASSEE EXP 20.39223000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565 E
ROYALTY PAYOR -
ADDISON

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	O No	WI	Area : PINE CREEK
Sub: F	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY		47.58187000	TWP 56 RGE 19 W5M NW SEC 21
A	37601		Ext: 15	30.452	QUESTFIRE		2.00000000	PNG IN CARDIUM
	ALPHABOW ENERGY				CANADIAN NATUR.		2.81250000	
100.00000000	ALPHABOW ENERGY	Count Acreage = No			LONGRUNEXPLO		8.33340000	----- Related Contracts -----
					FAIRHOLME RES		8.44250000	C04844 A P&S Oct 18, 2017 (I)
					BONAVISTA CORP.		10.43750000	C05629 O FO Jul 27, 1972
					TALLAHASSEE EXP		20.39223000	

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	30.452	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:			Min:		Prod/Sales:	
Paid to:	LESSOR (M)		Paid by:	WI (C)		
ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	48.06666200		
			QUESTFIRE	2.00000000		
			CANADIAN NATUR.	2.81250000		
			LONGRUNEXPLO	8.33334000		
			BONAVISTA CORP.	18.18750000		
			TALLAHASSEE EXP	20.59999800		
ROYALTY PAYOR -						
ADDISON						

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C06077 Q Bypass	TRACTINT	Area : PINE CREEK
Sub: G	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY	42.15691200	TWP 56 RGE 19 W5M NW SEC 21
A	37601		Ext: 15	26.980	BONAVISTA CORP.	18.18750000	PNG IN SECOND_WHITE_SPECKS
	ALPHABOW ENERGY				CDNRESNORTHAB	2.81250000	(UNITIZED)
100.00000000	ALPHABOW ENERGY	Count Acreage = No			LONGRUNEXPLO	8.33334000	
					FAIRHOLME RES	8.44250000	
					WHITECAP RESOUR		
					QUESTFIRE	2.00000000	
					TALLAHASSEE EXP	18.06724800	
					Total Rental:	224.00	
----- Related Contracts -----							
	C04844 A	P&S					Oct 18, 2017 (I)
	C05629 N	FO					Jul 27, 1972
	C05629 P	FO					Jul 27, 1972
	C05722 N	JOA					Jun 01, 2009
	C06077 Q	UNIT					Jul 01, 1985
Status		Hectares	Net		Hectares	Net	
	Prod:	0.000	0.000	NProd:	0.000	0.000	
DEVELOPED	Dev:	64.000	26.980	Undev:	0.000	0.000	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565	G	Royalty / Encumbrances					
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000	% of PROD	
Roy Percent:							
Deduction:		STANDARD					
Gas: Royalty:			Min Pay:		Prod/Sales:		
S/S OIL: Min:		Max:	Div:		Prod/Sales:		
Other Percent:			Min:		Prod/Sales:		
Paid to: LESSOR (M)			Paid by: TRACTINT (C)				
ALBERTA ENERGY		100.00000000	ALPHABOW ENERGY		42.15691200		
			BONAVISTA CORP.		18.18750000		
			CDNRESNORTHAB		2.81250000		
			LONGRUNEXPLO		8.33334000		
			FAIRHOLME RES		8.44250000		
			WHITECAP RESOUR				
			QUESTFIRE		2.00000000		
			TALLAHASSEE EXP		18.06724800		

ROYALTY PAYOR -
ADDISON

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06077	Jul 01, 1985	PINE CREEK SECOND WHITE SPECKS 'A'	ALPHABOW ENERGY
Sub: Q	Tract Number: 17		Tract Part%: 1.45833000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23565	PNGLSE CR	Eff: Oct 30, 1974	192.000	C05629 N No		WI	Area : PINE CREEK
Sub: H	WI	Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY	42.15687000		TWP 56 RGE 19 W5M SE & NW SEC 21
A	37601	Ext: 15	26.980	QUESTFIRE	2.00000000		PNG BELOW BASE CARDIUM TO TOP
	ALPHABOW ENERGY			CANADIAN NATUR.	2.81250000		SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY	Count Acreage = No		LONGRUNEXPLO	8.33340000		
				FAIRHOLME RES	8.44250000		
				BONAVISTA CORP.	18.18750000		
				TALLAHASSEE EXP	18.06723000		
				Total Rental:	0.00		

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 N	FO	Jul 27, 1972
C05722 N	JOA	Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	26.980	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	42.15687000	
		QUESTFIRE	2.00000000	
		CANADIAN NATUR.	2.81250000	
		LONGRUNEXPLO	8.33340000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565	H			FAIRHOLME RES	8.44250000
				BONAVISTA CORP.	18.18750000
				TALLAHASSEE EXP	18.06723000

ROYALTY PAYOR -
ADDISON

M23565	PNGLSE	CR	Eff: Oct 30, 1974	192.000	C05629	L	No	WI	Area : PINE CREEK
Sub: I	WI		Exp: Oct 29, 1984	64.000	ALPHABOW ENERGY			36.65442900	TWP 56 RGE 19 W5M SW SEC 21
A	37601		Ext: 15	23.459	QUESTFIRE			2.00000000	PNG BELOW BASE CARDIUM TO TOP
	ALPHABOW ENERGY				CANADIAN NATUR.			2.81250000	SECOND_WHITE_SPECKS
100.00000000	ALPHABOW ENERGY		Count Acreage = No		LONGRUNEXPLO			8.33340000	
					FAIRHOLME RES			14.30313000	
					BONAVISTA CORP.			20.18750000	
					TALLAHASSEE EXP			15.70904100	

Total Rental: 0.00

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05629 L	FO	Jul 27, 1972
C05630 A	PART	Oct 02, 1982
C05722 L	JOA	Jun 01, 2009

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	23.459	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23565 I Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent: Min Pay: Div: Prod/Sales:
Min: Prod/Sales:
Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000
Paid by: WI (C)
ALPHABOW ENERGY 36.65442900
QUESTFIRE 2.00000000
CANADIAN NATUR. 2.81250000
LONGRUNEXPLO 8.33340000
FAIRHOLME RES 14.30313000
BONAVISTA CORP. 20.18750000
TALLAHASSEE EXP 15.70904100

ROYALTY PAYOR -
ADDISON

M23563 PNLSE CR Eff: Mar 17, 1966 256.000 C05944 A No WI Area : PINE CREEK
Sub: A WI Exp: Mar 16, 1976 256.000 TALLAHASSEE EXP 30.00000000 TWP 56 RGE 19 W5M W 28, E 29
A 8189 Ext: 15 179.200 ALPHABOW ENERGY 70.00000000 PNG TO BASE CARDIUM
ALPHABOW ENERGY
100.00000000 ALPHABOW ENERGY Total Rental: 896.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	256.000	179.200	NProv:	0.000	0.000
		0.000	0.000			

Royalty / Encumbrances

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05944 A JOA Jan 14, 2011

----- Well U.W.I. Status/Type -----

100/06-28-056-19-W5/00 SUSP/OIL
100/07-29-056-19-W5/00 PUMP/OIL
100/12-28-056-19-W5/00 DRLCSD/N/A
100/15-29-056-19-W5/02 DRLCSD/UNKNOW

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction: STANDARD				
M23563	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)		
		ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
				ALPHABOW ENERGY 70.00000000		

M23548	PNGLSE CR	Eff: Apr 19, 1984	192.000	C05624 A No	WI	Area : PINE CREEK
Sub: A	WI	Exp: Apr 19, 1989	192.000	ALPHABOW ENERGY	35.00000000	TWP 56 RGE 19 W5M N & SE 29
A	0584040212	Ext: 15	67.200	BONAVISTA CORP.	50.00000000	PNG BELOW BASE CARDIUM TO BASE
	ALPHABOW ENERGY			TALLAHASSEE EXP	15.00000000	SECOND_WHITE_SPECKS
100.00000000	BONAVISTA CORP.					
Total Rental: 672.00						----- Related Contracts -----

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	22.400	Undev:	128.000	44.800
	Prov:	0.000	0.000	NProv:	0.000	0.000

C04844 A	P&S	Oct 18, 2017 (I)
C05624 A	JOA	Aug 01, 2000

----- Well U.W.I.	Status/Type -----
100/02-29-056-19-W5/00	SUSP/OIL

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD	
Roy Percent:					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23548	A	Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	35.00000000		
				BONAVISTA CORP.	50.00000000		
				TALLAHASSEE EXP	15.00000000		

M23529	PNGLSE	CR	Eff: Jul 29, 1999	64.000	C05945	A No	WI	Area : PINE CREEK
Sub: A	WI		Exp: Jul 28, 2004	64.000	TALLAHASSEE EXP		30.00000000	TWP 56 RGE 19 W5M NE 31
A	0599070557		Ext: 15	44.800	ALPHABOW ENERGY		70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY							
100.00000000	ALPHABOW ENERGY				Total Rental:	224.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05614 A	A&ORR	Nov 01, 1999
C05945 A	JOA	Jan 15, 2011

----- Well U.W.I.	Status/Type -----
100/16-31-056-19-W5/00 ABND ZN/UNKNO	
100/16-31-056-19-W5/02 PUMP/OIL	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05614 A	OVERRIDING ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 5.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)
FREEHOLD PTNSHP 100.00000000

Paid by: ROYPD BY (C)
TALLAHASSEE EXP 30.00000000
ALPHABOW ENERGY 70.00000000

PERMITTED DEDUCTIONS -

THE DEDUCTIONS SHALL NOT REDUCE THE AMOUNT PAYABLE TO LESS THAN 50%.
CROWN DEDUCTIONS AND PRICING DO NOT APPLY.

M23529

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
		ALPHABOW ENERGY 70.00000000		

M23562	PNGLSE CR	Eff: Apr 10, 1980	64.000	C05064 E Yes	WI	Area : PINE CREEK
Sub: A	WI	Exp: Apr 09, 1985	64.000	ALPHABOW ENERGY	57.49999500	TWP 56 RGE 19 W5M NW 31
A	0580040065	Ext: 15	36.800	KINMERC OIL G	17.85715000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY			TALLAHASSEE EXP	24.64285500	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23562

Sub: A

100.00000000 ALPHABOW ENERGY

Total Rental: 224.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05064 E	JOA	Sep 16, 1952

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	36.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/11-31-056-19-W5/00	CMGLD/OIL
100/11-31-056-19-W5/02	SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: WI (C)

ALPHABOW ENERGY 57.49999500

KINMERC OIL G 17.85715000

TALLAHASSEE EXP 24.64285500

M23545	PNGLSE CR	Eff: Mar 19, 1987	64.000	C05949 A No	WI
Sub: A	WI	Exp: Mar 18, 1992	64.000	TALLAHASSEE EXP	30.00000000
A	0587030232	Ext: 15	44.800	ALPHABOW ENERGY	70.00000000

Area : PINE CREEK
TWP 56 RGE 20 W5M NE 14
PNG TO BASE CARDIUM

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23545

Sub: A ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY

Total Rental: 224.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05949 A JOA Jan 19, 2011

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/09-14-056-20-W5/00 SUSP/OIL
100/09-14-056-20-W5/02 DRLCSD/N/A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		TALLAHASSEE EXP 30.00000000		
		ALPHABOW ENERGY 70.00000000		

M23543	PNGLSE CR	Eff: Feb 14, 1984	128.000	C05622 A No	WI	Area : PINE CREEK
Sub: A	WI	Exp: Feb 13, 1989	128.000	ALPHABOW ENERGY	46.66900000	TWP 56 RGE 20 W5M SE & NW 23
A	0584020307	Ext: 15	59.736	BONAVISTA CORP.	33.33000000	
	ALPHABOW ENERGY			TALLAHASSEE EXP	20.00100000	PNG TO BASE CARDIUM
100.00000000	ALPHABOW ENERGY					(EXCL 100/11-23-56-20W5

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23543

Sub: A

Total Rental: 448.00

WELLBORE)

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	59.736	Undev:	0.000	0.000	C05622 A JOA Apr 21, 1980
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Well U.W.I. Status/Type -----
100/07-23-056-20-W5/00 SUSP/OIL
100/07-23-056-20-W5/02 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	46.66900000	
		BONAVISTA CORP.	33.33000000	
		TALLAHASSEE EXP	20.00100000	

M23543	PNGLSE CR	Eff: Feb 14, 1984	64.000	C05622 B No	BPPO	Area : PINE CREEK
Sub: B	WI	Exp: Feb 13, 1989	64.000	ALPHABOW ENERGY	70.00000000	TWP 56 RGE 20 W5M NW 23
A	0584020307	Ext: 15	44.800	TALLAHASSEE EXP	30.00000000	(100/11-23-56-20W5 WELLBORE ONLY)
	ALPHABOW ENERGY			BONAVISTA CORP.		
100.00000000	ALPHABOW ENERGY	Count Acreage =	No			

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23543

Sub: B

Total Rental: 0.00

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05622 A	JOA	Apr 21, 1980
C05622 B	JOA	Apr 21, 1980

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/11-23-056-20-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: BPPO (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	70.00000000	
		TALLAHASSEE EXP	30.00000000	
		BONAVISTA CORP.		

M23544	PNGLSLSE CR	Eff: Feb 14, 1984	192.000	C05622 A No	WI	Area : PINE CREEK
Sub: A	WI	Exp: Feb 13, 1989	192.000	ALPHABOW ENERGY	46.66900000	TWP 56 RGE 20 W5M SW 26, SE &
A	0584020308	Ext: 15	89.604	BONAVISTA CORP.	33.33000000	NW 27
	ALPHABOW ENERGY			TALLAHASSEE EXP	20.00100000	PNG TO BASE CARDIUM
100.00000000	ALPHABOW ENERGY					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23544

Sub: A

Total Rental: 672.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05622 A JOA Apr 21, 1980

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	192.000	89.604	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/06-26-056-20-W5/00 SUSP/OIL
100/07-27-056-20-W5/00 ABND ZN/OIL
100/14-27-056-20-W5/00 ABND ZN/OIL
100/14-27-056-20-W5/02 SUSP/OIL
100/14-27-056-20-W5/03 CMGLD/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	46.66900000	
		BONAVISTA CORP.	33.33000000	
		TALLAHASSEE EXP	20.00100000	

M23534	PNGLSLSE	CR	Eff: May 25, 1959	64.000	C05959	A No	WI	Area : PINE CREEK
Sub: B	WI		Exp: May 24, 1980	64.000	TALLAHASSEE EXP		30.00000000	TWP 57 RGE 20 W5M SE 1
A	116264		Ext: 15	44.800	ALPHABOW ENERGY		70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY							
100.00000000	SINOPEC DAYLIG.				Total Rental:	224.00		

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23534

Sub: B	Status	Hectares	Net	Hectares	Net	C05616 A	FO	Oct 07, 1999
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000	C05625 A	ROY	May 30, 2007
		Dev: 64.000	44.800	Undev: 0.000	0.000	C05671 A	ROY	Sep 19, 2003
		Prov: 0.000	0.000	NProv: 0.000	0.000	C05959 A	JOA	Jan 30, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/01-01-057-20-W5/00 PUMP/OIL
100/01-01-057-20-W5/02 CMGLD/OIL

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05671 A	GROSS OVERRIDE ROYALTY	ALL	N	N	28.57140000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	SINOPEC DAYLIG. 100.00000000		TALLAHASSEE EXP 30.00000000		
			ALPHABOW ENERGY 70.00000000		

PERMITTED DEDUCTIONS -

AS PER CAPL ROYALTY PROCEDURE VERSION 1 AND SUBJECT TO:

ALTERNATE B - SHALL NOT REDUCE THE AMOUNT PAYABLE TO LESS THAN 50%.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05625 A	GROSS OVERRIDE ROYALTY	ALL	N	N	17.85710000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

FREEHOLD PTNSHP

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

30.00000000

ALPHABOW ENERGY

70.00000000

PERMITTED DEDUCTIONS -

AS PER THE UNEXECUTED AGREEMENT - ALTERNATE 2, MUST NOT BE GREATER THAN 50%

M23534

B

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05616 A	GROSS OVERRIDE ROYALTY	ALL	N	N	53.57150000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

30.00000000

ALPHABOW ENERGY

70.00000000

PERMITTED DEDUCTIONS -

FARMOUT & ROYALTY PROCEDURE CLAUSE 5.04B ALTERNATE 2, NOT GREATER THAN 50%.

TALLAHASSEE DELINQUENT -

ABE TO PAY TALLAHASSEE SHARE AND INVOICE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held. Includes details for M23534, B, Deduction: STANDARD, Gas: Royalty, S/S OIL: Min, Other Percent, Paid to: LESSOR (M) ALBERTA ENERGY, Paid by: WI (C) TALLAHASSEE EXP, ALPHABOW ENERGY.

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held. Includes details for M23534, Sub: C, A, PNLSE, WI, 116264, Eff: May 25, 1959, Exp: May 24, 1980, Ext: 15, Total Rental: 224.00, Area: PINE CREEK, TWP 57 RGE 20 W5M NW 1, PNG TO BASE CARDIUM.

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held. Includes details for 100.00000000, SINOPEC DAYLIG, Status, Hectares, Net, NProd, Undev, NProv, Related Contracts.

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held. Includes details for 100/11-01-057-20-W5/00 PUMP/OIL.

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held. Includes details for <Linked> Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales, Roy Percent, Deduction, Gas: Royalty, S/S OIL: Min, Max, Min Pay, Div, Prod/Sales.

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

SINOPEC DAYLIG.

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

30.00000000

ALPHABOW ENERGY

70.00000000

PERMITTED DEDUCTIONS -

AS PER CAPL ROYALTY PROCEDURE VERSION 1 AND SUBJECT TO:

ALTERNATE B - SHALL NOT REDUCE THE AMOUNT PAYABLE TO LESS THAN 50%.

M23534

C

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05616 B	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91667500 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

30.00000000

ALPHABOW ENERGY

70.00000000

PERMITTED DEDUCTIONS -

FARMOUT & ROYALTY PROCEDURE CLAUSE 5.04B ALTERNATE 2, NOT GREATER THAN 50%.

TALLAHASSEE DELINQUENT -

ABE TO PAY TALLAHASSEE SHARE AND INVOICE

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05625 B	GROSS OVERRIDE ROYALTY	ALL	N	N	10.41660000 % of PROD

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534	C	Roy Percent:	10.00000000			
		Deduction:	YES			
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to:	ROYPDTO (C)		Paid by:	ROYPDBY (C)
		FREEHOLD PTNSHP	100.00000000		TALLAHASSEE EXP	30.00000000
					ALPHABOW ENERGY	70.00000000

PERMITTED DEDUCTIONS -
AS PER THE UNEXECUTED AGREEMENT - ALTERNATE 2, MUST NOT BE GREATER THAN 50%

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:		LESSOR (M)		Paid by:	WI (C)
ALBERTA ENERGY		100.00000000		TALLAHASSEE EXP	30.00000000
				ALPHABOW ENERGY	70.00000000

M23534	PNGLSE	CR	Eff: May 25, 1959	64.000	C05959	A No	WI	Area : PINE CREEK

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534

Sub: D WI **Exp:** May 24, 1980 64.000 TALLAHASSEE EXP 30.00000000 TWP 57 RGE 20 W5M SE 2
A 116264 **Ext:** 15 44.800 ALPHABOW ENERGY 70.00000000 PNG TO BASE CARDIUM

ALPHABOW ENERGY

100.00000000 SINOPEC DAYLIG.

Total Rental: 224.00

----- Related Contracts -----

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

C04844 A	P&S	Oct 18, 2017 (I)
C05616 C	FO	Oct 07, 1999
C05625 C	ROY	May 30, 2007
C05671 C	ROY	Sep 19, 2003
C05959 A	JOA	Jan 30, 2011

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/01-02-057-20-W5/00 PUMP/OIL

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05671 C	GROSS OVERRIDE ROYALTY	ALL	N	N	16.66660000 % of PROD

Roy Percent: 10.00000000

Deduction: NO

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

SINOPEC DAYLIG.

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

30.00000000

ALPHABOW ENERGY

70.00000000

CONVERSION -

AS PER CAPL ROYALTY PROCEDURE VERSION 1 AND SUBJECT TO:

ALTERNATE B - SHALL NOT REDUCE THE AMOUNT PAYABLE TO LESS THAN 50%.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C05616 C GROSS OVERRIDE ROYALTY ALL N N 62.50000000 % of PROD

Roy Percent: 10.00000000

Deduction: YES

M23534

D

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY 100.00000000

Paid by: ROYPDDBY (C)

TALLAHASSEE EXP 30.00000000

ALPHABOW ENERGY 70.00000000

PERMITTED DEDUCTIONS -

FARMOUT & ROYALTY PROCEDURE CLAUSE 5.04B ALTERNATE 2, NOT GREATER THAN 50%.

DEFAULT NOTICE - Jan 14, 2022

NOTICE RECEIVED JAN 14, 2022 FOR PAYMENT OF TALLAHASSEE'S SHARE OF THE ROYALTY. TALLHASSEE HAS NOT BEEN PAYING AND AS OPERATOR ABE IS RESPONSIBLE TO ENSURE THE ROYALTIES ARE PAID. INVOICE TALLAHASSEE SHARE OF 30%

TALLAHASSEE DELINQUENT -

ABE TO PAY TALLAHASSEE SHARE AND INVOICE

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05625 C	GROSS OVERRIDE ROYALTY	ALL	N	N	20.83330000 % of PROD
	Roy Percent:	10.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, File Status, Mineral Int, Lse Type, Lessor Type, Int Type / Lse No/Name, Operator / Payor, Exposure Gross Net, Oper.Cont. Doi Partner(s), ROFR, DOI Code, Lease Description / Rights Held.

(cont'd)

Table with 2 rows of lease data for M23534, including Lse Type D, Lessor Type ROYPDTO (C), and various exposure and DOI code details.

PERMITTED DEDUCTIONS -
AS PER THE UNEXECUTED AGREEMENT - ALTERNATE 2, MUST NOT BE GREATER THAN 50%

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes details for CROWN SLIDING SCALE and LESSOR (M) ALBERTA ENERGY.

Table with 7 columns: File Number, Lse Type, Lessor Type, Eff, Exp, Ext, Exposure, Oper.Cont., ROFR, DOI Code, Area, Status, Hectares, Net, NProd, Hectares, Net, Related Contracts. Includes data for M23534 and related contract details.

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534

Sub: A	DEVELOPED	Dev:	256.000	149.333	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Well U.W.I. Status/Type -----
 100/01-11-057-20-W5/00 ABND ZN/OIL
 100/01-11-057-20-W5/02 CMGLD/OIL
 100/01-11-057-20-W5/03 PUMP/OIL
 100/01-11-057-20-W5/04 CMGLD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05626 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	83.33340000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 1/23.84		Prod/Sales:
	Other Percent: 15		Min:		Prod/Sales:

Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)	
PRAIRIESKY	100.00000000	ALPHABOW ENERGY	70.00000000
		TALLAHASSEE EXP	30.00000000

PERMITTED DEDUCTIONS -

AS PER CAPL ROYALTY PROCEDURE VERSION 1 AND SUBJECT TO:
 ALTERNATE A - SHALL NOT EXCEED THOSE PERMITTED BY THE CROWN.

DEFAULT NOTICE - Jan 14, 2022

NOTICE RECEIVED JAN 14, 2022 FOR PAYMENT OF TALLAHASSEE'S SHARE OF THE
 ROYALTY. TALLHASSEE HAS NOT BEEN PAYING AND AS OPERATOR ABE IS
 RESPONSIBLE TO ENSURE THE ROYALTIES ARE PAID. INVOICE TALLAHASSEE SHARE
 OF 30%

TALLAHASSEE DELINQUENT -

ABE TO PAY TALLAHASSEE'S SHARE AND INVOICE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		CROWN SLIDING SCALE	ALL		Y	N	100.00000000	% of PROD
		Roy Percent:						
		Deduction:	STANDARD					
M23534	A	Gas: Royalty:			Min Pay:			Prod/Sales:
		S/S OIL: Min:		Max:	Div:			Prod/Sales:
		Other Percent:			Min:			Prod/Sales:
		Paid to:	LESSOR (M)		Paid by:	WI (C)		
		ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	58.33331000		
					SINOPEC DAYLIG.	16.66670000		
					TALLAHASSEE EXP	24.99999000		

M23534	PNGLSE	CR	Eff: May 25, 1959	128.000	C05627	B	Yes	WI	Area : PINE CREEK
Sub: E	WI		Exp: May 24, 1980	128.000	TALLAHASSEE EXP			29.16670000	TWP 57 RGE 20 W5M W 14
A	116264		Ext: 15	56.000	ALPHABOW ENERGY			43.75000000	PNG IN CARDIUM
	ALPHABOW ENERGY				SINOPEC DAYLIG.			16.66670000	(EXCL 100/13-14-057-20W5/00
100.00000000	SINOPEC DAYLIG.				BONAVISTA CORP.			10.41660000	PENALTY WELL)

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	28.000	Undev:	64.000	28.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05627 B JOA Jul 01, 1993
C05923 A ROY Jan 29, 2010

Report Date: Jun 17, 2025

Page Number: 212

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C05923 A GROSS OVERRIDE ROYALTY ALL Y N 72.91670000 % of PROD

Roy Percent:

Deduction: YES

M23534

E

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY

100.00000000

Paid by: ROYPDDBY (C)

TALLAHASSEE EXP

40.00000000

ALPHABOW ENERGY

60.00000000

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -

ROYALTY SCHEDULE ON GAS:

PRICE: \$CDN/GJ

ROYALTY RATE:

LESS THAN \$8.05

0%

\$8.05 TO \$9.00

2.00%

\$9.01 TO \$9.95

3.50%

\$9.96 TO \$10.90

5.00%

\$10.91 TO \$11.85

6.50%

\$11.86 TO \$12.80

8.00%

\$12.81 TO \$13.75

9.50%

GREATER THAN \$13.75

10.50%

ROYALTY SCHEDULE ON OIL:

REALIZED OIL PRICE

ROYALTY RATE

FOR MONTH (\$/BBL)

LESS THAN \$80.50

0.00%

\$80.50 TO \$90.00

2.00%

\$90.00 TO \$99.50

3.50%

\$99.50 TO \$109.00

3.50%

GREATER THAN \$109.00

5.00%

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534 E
TALLAHASSEE DELINQUENT -
ABE TO PAY TALLAHASSEE'S SHARE AND INVOICE

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05923 A	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91670000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY 100.00000000		TALLAHASSEE EXP 40.00000000		
			ALPHABOW ENERGY 60.00000000		

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE
TALLAHASSEE DELINQUENT -
ABE TO PAY TALLAHASSEE'S SHARE AND INVOICE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jun 17, 2025

Page Number: 214

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	29.16670000
		ALPHABOW ENERGY	43.75000000
		SINOPEC DAYLIG.	16.66670000
		BONAVISTA CORP.	10.41660000

M23534	PNGLSE CR	Eff: May 25, 1959	128.000	C05627 F Yes	BPPO	APPO	Area : PINE CREEK
Sub: F	WI	Exp: May 24, 1980	128.000	TALLAHASSEE EXP	32.55800000	29.16670000	TWP 57 RGE 20 W5M W 14
A	116264	Ext: 15	62.511	ALPHABOW ENERGY	48.83700000	43.75000000	(100/13-14-057-20W5/00 PENALTY
	ALPHABOW ENERGY			SINOPEC DAYLIG.	18.60500000	16.66670000	WELL)
100.00000000	SINOPEC DAYLIG.	Count Acreage = No		BONAVISTA CORP.		10.41660000	

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	31.256	Undev:	64.000	31.256
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05627 F	JOA	Jul 01, 1993
C05923 B	ROY	Jan 29, 2010

----- Well U.W.I. Status/Type -----
100/13-14-057-20-W5/00 FLOW/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05923 B	GROSS OVERRIDE ROYALTY	ALL	Y	N	72.91670000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

40.00000000

ALPHABOW ENERGY

60.00000000

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -

ROYALTY SCHEDULE ON GAS:

PRICE: \$CDN/GJ

ROYALTY RATE:

LESS THAN \$8.05

0%

\$8.05 TO \$9.00

2.00%

\$9.01 TO \$9.95

3.50%

\$9.96 TO \$10.90

5.00%

\$10.91 TO \$11.85

6.50%

\$11.86 TO \$12.80

8.00%

\$12.81 TO \$13.75

9.50%

GREATER THAN \$13.75

10.50%

ROYALTY SCHEDULE ON OIL:

REALIZED OIL PRICE

ROYALTY RATE

FOR MONTH (\$/BBL)

LESS THAN \$80.50

0.00%

\$80.50 TO \$90.00

2.00%

\$90.00 TO \$99.50

3.50%

\$99.50 TO \$109.00

3.50%

GREATER THAN \$109.00

5.00%

PENALTY -

TALISMAN WENT PENALTY ON COMPLETING AND EQUIPPING OF THE 100/13-14-57-20W5/00

WELL AND IS SUBJECT TO A 300% PENALTY ON COMPLETION AND 200% PENALTY ON

EQUIPPING. DAYLIGHT/NAL/ADDISON PICKED UP THEIR PROPORTIONATE SHARE OF

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534 F TALISMAN'S INTEREST IN THE COMPLETION OPERATION, HOWEVER, DAYLIGHT ELECTED TO PARTICIPATE IN EQUIPPING AS TO ITS WORKING INTEREST (16.6667%) ONLY. NAL/ADDISON PICKED UP TALISMAN'S INTEREST IN THE EQUIPPING OPERATION.

DEFAULT NOTICE - Jan 14, 2022
NOTICE RECEIVED JAN 14, 2022 FOR PAYMENT OF TALLAHASSEE'S SHARE OF THE ROYALTY. TALLHASSEE HAS NOT BEEN PAYING AND AS OPERATOR ABE IS RESPONSIBLE TO ENSURE THE ROYALTIES ARE PAID. INVOICE TALLAHASSEE SHARE OF 40%

TALLAHASSEE DELINQUENT -
ABE TO PAY TALLAHASSEE'S SHARE AND INVOICE

M23534

F

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05923 B	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91670000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY 100.00000000		TALLAHASSEE EXP 40.00000000		
			ALPHABOW ENERGY 60.00000000		

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

PENALTY -

TALISMAN WENT PENALTY ON COMPLETING AND EQUIPPING OF THE 100/13-14-57-20W5/00 WELL AND IS SUBJECT TO A 300% PENALTY ON COMPLETION AND 200% PENALTY ON

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23534 F EQUIPPING. DAYLIGHT/ NAL/ADDISON PICKED UP THEIR PROPORTIONATE SHARE OF TALISMAN'S INTEREST IN THE COMPLETION OPERATION, HOWEVER, DAYLIGHT ELECTED TO PARTICIPATE IN EQUIPPING AS TO ITS WORKING INTEREST (16.6667%) ONLY. NAL/ADDISON PICKED UP TALISMAN'S INTEREST IN THE EQUIPPING OPERATION.

DEFAULT NOTICE - Jan 14, 2022

NOTICE RECEIVED JAN 14, 2022 FOR PAYMENT OF TALLAHASSEE'S SHARE OF THE ROYALTY. TALLHASSEE HAS NOT BEEN PAYING AND AS OPERATOR ABE IS RESPONSIBLE TO ENSURE THE ROYALTIES ARE PAID. INVOICE TALLAHASSEE SHARE OF 40%

TALLAHASSEE DELINQUENT -

ABE TO PAY TALLAHASSEE'S SHARE AND INVOICE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: BPPO (C)		
ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	32.55800000	
		ALPHABOW ENERGY	48.83700000	
		SINOPEC DAYLIG.	18.60500000	
		BONAVISTA CORP.		

M23834	PNGLSE	CR	Eff: Jun 29, 2006	256.000		WI	Area : PINE CREEK
Sub: A	WI		Exp: Jun 28, 2011	256.000	ALPHABOW ENERGY	100.00000000	TWP 57 RGE 20 W5M SEC 22

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23834

Sub: A

A 0506060874 Ext: 15 256.000 PNG TO BASE CARDIUM

ALPHABOW ENERGY

Total Rental: 896.00

100.00000000 ALPHABOW ENERGY

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/03-22-057-20-W5/00 ABND ZN/UNKNO
100/03-22-057-20-W5/02 PUMP/OIL
100/08-22-057-20-W5/00 PUMP/OIL
100/13-22-057-20-W5/00 SUSP/OIL

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 100.00000000		

M23898 PNGLSE CR Eff: Sep 28, 1964 128.000 C05627 C Yes WI
Sub: A WI Exp: Sep 28, 1985 128.000 TALLAHASSEE EXP 29.16670000
A 128171 Ext: 15 56.000 ALPHABOW ENERGY 43.75000000
ALPHABOW ENERGY SINOPEC DAYLIG. 27.08330000
100.00000000 SINOPEC DAYLIG.

Area : PINE CREEK
TWP 57 RGE 20 W5M W 27
PNG IN CARDIUM

----- Related Contracts -----

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23898

Sub: A			Total Rental:	448.00			C04844 A	P&S	Oct 18, 2017 (I)
							C05627 C	JOA	Jul 01, 1993
							C05922 A	ROY	Feb 03, 2010
	Status	Hectares	Net		Hectares	Net			
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000				
		Dev: 64.000	28.000	Undev: 64.000	28.000				
		Prov: 0.000	0.000	NProv: 0.000	0.000				
							----- Well U.W.I.	Status/Type -----	
							100/03-27-057-20-W5/00	SUSP/OIL	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05922 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	72.91670000	% of PROD
	Roy Percent:					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	PRAIRIESKY	100.00000000	TALLAHASSEE EXP	40.00000000		
			ALPHABOW ENERGY	60.00000000		

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -

ROYALTY SCHEDULE ON GAS:

PRICE: \$CDN/GJ	ROYALTY RATE:
LESS THAN \$8.05	0%
\$8.05 TO \$9.00	2.00%
\$9.01 TO \$9.95	3.50%

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23898	A	\$9.96 TO \$10.90	5.00%
		\$10.91 TO \$11.85	6.50%
		\$11.86 TO \$12.80	8.00%
		\$12.81 TO \$13.75	9.50%
		GREATER THAN \$13.75	10.50%
		ROYALTY SCHEDULE ON OIL:	
		REALIZED OIL PRICE	ROYALTY RATE
		FOR MONTH (\$/BBL)	
		LESS THAN \$80.50	0.00%
		\$80.50 TO \$90.00	2.00%
		\$90.00 TO \$99.50	3.50%
		\$99.50 TO \$109.00	3.50%
		GREATER THAN \$109.00	5.00%

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05922 A	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91670000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY 100.00000000		TALLAHASSEE EXP 40.00000000		
			ALPHABOW ENERGY 60.00000000		

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	ALL		Y	N	100.00000000 % of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23898	A	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to:	LESSOR (M)	Paid by:	WI	(C)	
		ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP		29.16670000	
				ALPHABOW ENERGY		43.75000000	
				SINOPEC DAYLIG.		27.08330000	

M23896	PNGLSE	CR	Eff: May 25, 1959	128.000	C05927	A	Yes	WI	Area : PINE CREEK
Sub: A	WI		Exp: May 24, 1980	128.000	TALLAHASSEE EXP			29.16671000	TWP 57 RGE 20 W5M E 28
A	116265		Ext: HBP	56.000	SINOPEC DAYLIG.			27.08337000	PNG IN CARDIUM
	ALPHABOW ENERGY				ALPHABOW ENERGY			43.74992000	
100.00000000	SINOPEC DAYLIG.								

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	28.000	Undev:	64.000	28.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05926 A	ROY	Dec 29, 2009
C05927 A	FO&OP	Nov 01, 1960

----- Well U.W.I. Status/Type -----

100/01-28-057-20-W5/00 SUSP/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05926 A	GROSS OVERRIDE ROYALTY	ALL	N	N	36.45820000 % of PROD

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23896	A	Roy Percent:	10.00000000				
		Deduction:	YES				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:		Max:	Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
Paid to:		ROYPDTO (C)		Paid by:	ROYPDBY (C)		
		PRAIRIESKY	100.00000000		TALLAHASSEE EXP	40.00000000	
					ALPHABOW ENERGY	60.00000000	

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05926 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	36.45820000	% of PROD
	Roy Percent:					
	Deduction:	YES				
	Gas: Royalty:			Min Pay:		Prod/Sales:
	S/S OIL: Min:		Max:	Div:		Prod/Sales:
	Other Percent:			Min:		Prod/Sales:
Paid to:		ROYPDTO (C)		Paid by:	ROYPDBY (C)	
		PRAIRIESKY	100.00000000		TALLAHASSEE EXP	40.00000000
					ALPHABOW ENERGY	60.00000000

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -

ROYALTY SCHEDULE ON GAS:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M23896	A	PRICE: \$CDN/GJ	ROYALTY RATE:				
		LESS THAN \$8.05	0%				
		\$8.05 TO \$9.00	2.00%				
		\$9.01 TO \$9.95	3.50%				
		\$9.96 TO \$10.90	5.00%				
		\$10.91 TO \$11.85	6.50%				
		\$11.86 TO \$12.80	8.00%				
		\$12.81 TO \$13.75	9.50%				
		GREATER THAN \$13.75	10.50%				
		AT THE NEAREST NOVA RECEIPT POINT					
		ROYALTY SCHEDULE ON OIL:					
		REALIZED OIL PRICE	ROYALTY RATE				
		FOR MONTH (\$/BBL)					
		LESS THAN \$80.50	0.00%				
		\$80.50 TO \$90.00	2.00%				
		\$90.00 TO \$99.50	3.50%				
		\$99.50 TO \$109.00	3.50%				
		GREATER THAN \$109.00	5.00%				

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23896 A ALPHABOW ENERGY 43.74992000

M23898 PNGLSE CR **Eff:** Sep 28, 1964 128.000 C05627 D Yes WI Area : PINE CREEK
Sub: B WI **Exp:** Sep 28, 1985 128.000 TALLAHASSEE EXP 29.16670000 TWP 57 RGE 20 W5M E 33
A 128171 **Ext:** 15 56.000 ALPHABOW ENERGY 43.75000000 PNG IN CARDIUM
ALPHABOW ENERGY SINOPEC DAYLIG. 27.08330000
100.00000000 SINOPEC DAYLIG.

Total Rental: 448.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	28.000	Undev:	64.000	28.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05627 D JOA Jul 01, 1993
C05924 A ROY Mar 06, 2010

----- Well U.W.I. Status/Type -----
100/15-33-057-20-W5/00 SUSP/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05924 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	72.91670000 % of PROD

Roy Percent:

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

PRAIRIESKY

100.00000000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP

40.00000000

ALPHABOW ENERGY

60.00000000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23898 B

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE
S/S -
ROYALTY SCHEDULE ON GAS:
PRICE: \$CDN/GJ ROYALTY RATE:
LESS THAN \$8.05 0%
\$8.05 TO \$9.00 2.00%
\$9.01 TO \$9.95 3.50%
\$9.96 TO \$10.90 5.00%
\$10.91 TO \$11.85 6.50%
\$11.86 TO \$12.80 8.00%
\$12.81 TO \$13.75 9.50%
GREATER THAN \$13.75 10.50%
ROYALTY SCHEDULE ON OIL:
REALIZED OIL PRICE ROYALTY RATE
FOR MONTH (\$/BBL)
LESS THAN \$80.50 0.00%
\$80.50 TO \$90.00 2.00%
\$90.00 TO \$99.50 3.50%
\$99.50 TO \$109.00 3.50%
GREATER THAN \$109.00 5.00%

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05924 A	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91670000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: ROYPDTO (C)
PRAIRIESKY

100.00000000

Paid by: ROYPDBY (C)
TALLAHASSEE EXP
ALPHABOW ENERGY

40.00000000
60.00000000

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

M23898	B	Royalty / Encumbrances					
		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction: STANDARD					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	29.16670000		
				ALPHABOW ENERGY	43.75000000		
				SINOPEC DAYLIG.	27.08330000		

M23898	PNGLSE	CR	Eff: Sep 28, 1964	128.000	C05627	E	Yes	WI	Area : PINE CREEK
Sub: C	WI		Exp: Sep 28, 1985	128.000	TALLAHASSEE EXP			29.16670000	TWP 57 RGE 20 W5M W 33
A	128171		Ext: 15	56.000	ALPHABOW ENERGY			43.75000000	PNG IN CARDIUM
	ALPHABOW ENERGY				SINOPEC DAYLIG.			27.08330000	
100.00000000	SINOPEC DAYLIG.								----- Related Contracts -----

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23898

Sub: C			Total Rental:	448.00			C04844 A	P&S	Oct 18, 2017 (I)
							C05627 E	JOA	Jul 01, 1993
							C05930 A	ROY	Mar 17, 2010
	Status	Hectares	Net		Hectares	Net			
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000				
		Dev: 64.000	28.000	Undev: 64.000	28.000				
		Prov: 0.000	0.000	NProv: 0.000	0.000				
							----- Well U.W.I.	Status/Type -----	
							100/13-33-057-20-W5/00	SUSP/OIL	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05930 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	72.91670000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY	100.00000000	TALLAHASSEE EXP	40.00000000	
			ALPHABOW ENERGY	60.00000000	

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -

ROYALTY SCHEDULE ON GAS:

PRICE: \$CDN/GJ	ROYALTY RATE:
LESS THAN \$8.05	0%
\$8.05 TO \$9.00	2.00%
\$9.01 TO \$9.95	3.50%

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23898	C	\$9.96 TO \$10.90	5.00%
		\$10.91 TO \$11.85	6.50%
		\$11.86 TO \$12.80	8.00%
		\$12.81 TO \$13.75	9.50%
		GREATER THAN \$13.75	10.50%
		ROYALTY SCHEDULE ON OIL:	
		REALIZED OIL PRICE	ROYALTY RATE
		FOR MONTH (\$/BBL)	
		LESS THAN \$80.50	0.00%
		\$80.50 TO \$90.00	2.00%
		\$90.00 TO \$99.50	3.50%
		\$99.50 TO \$109.00	3.50%
		GREATER THAN \$109.00	5.00%

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05930 A	GROSS OVERRIDE ROYALTY	ALL	N	N	72.91670000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY 100.00000000		TALLAHASSEE EXP 40.00000000		
			ALPHABOW ENERGY 60.00000000		

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	ALL		Y	N	100.00000000 % of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23898	C	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to:	LESSOR (M)	Paid by:	WI	(C)	
		ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP		29.16670000	
				ALPHABOW ENERGY		43.75000000	
				SINOPEC DAYLIG.		27.08330000	

M23625	PNGLSE	CR	Eff: Dec 17, 1996	256.000	C05685	A	No	WI	Area : KAYBOB SOUTH
Sub: A	WI		Exp: Dec 16, 2001	256.000	ALPHABOW ENERGY			17.50000000	TWP 58 RGE 18 W5M 34
A	0596120366		Ext: 15	44.800	BLUE SKY RESOUR			75.00000000	PNG TO TOP BLUESKY-BULLHEAD
	ALPHABOW ENERGY				TALLAHASSEE EXP			7.50000000	
100.00000000	PARAMOUNT RES								

Total Rental: 896.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05684 A	ROY	May 06, 2002
C05685 A	FO	Aug 26, 2002
C05685 C	FO	Aug 26, 2002

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05685 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23625	A	Roy Percent:	12.50000000				
		Deduction:	NO				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:		Max:	Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
		Paid to:	ROYPDTO (C)		Paid by:	WI (C)	
		OBSIDIAN EN PTP	50.00000000		ALPHABOW ENERGY	17.50000000	
		PRAIRIESKY	50.00000000		BLUE SKY RESOUR	75.00000000	
					TALLAHASSEE EXP	7.50000000	

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINE).

Royalty / Encumbrances						
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05684 A	GROSS OVERRIDE ROYALTY	ALL	N	N	25.00000000	% of PROD
	Roy Percent:	2.00000000				
	Deduction:	NO				
	Gas: Royalty:		Min Pay:			Prod/Sales:
	S/S OIL: Min:	Max:	Div:			Prod/Sales:
	Other Percent:		Min:			Prod/Sales:
Paid to:		ROYPDTO (C)		Paid by:	ROYPDBY (C)	
WESTMEN CONSULT		100.00000000		ALPHABOW ENERGY	70.00000000	
				TALLAHASSEE EXP	30.00000000	

GENERAL COMMENTS -
UNVERIFIED

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23625

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 17.50000000
BLUE SKY RESOUR 75.00000000
TALLAHASSEE EXP 7.50000000

ROYALTY PAYOR -
ADDISON

M23625	PNGLSE	CR	Eff: Dec 17, 1996	256.000	C05685	C No	WI	Area : KAYBOB SOUTH
Sub: B	WI		Exp: Dec 16, 2001	256.000	ALPHABOW ENERGY		17.50000000	TWP 58 RGE 18 W5M 34
A	0596120366		Ext: 15	44.800	BLUE SKY RESOUR		75.00000000	PNG IN BLUESKY-BULLHEAD
	ALPHABOW ENERGY				TALLAHASSEE EXP		7.50000000	EXCL PNG IN BLUESKY
100.00000000	PARAMOUNT RES		Count Acreage = No					

Total Rental: 0.00

Status	Hectares	Net	Hectares	Net
Prod:	0.000	0.000	NProd:	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05684 A	ROY	May 06, 2002
C05685 C	FO	Aug 26, 2002

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23625

Sub: B	DEVELOPED	Dev:	256.000	44.800	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	
								----- Well U.W.I. Status/Type -----
								100/13-34-058-18-W5/00 SUSP/GAS
								102/14-34-058-18-W5/02 CMGLD/UNKNOWN
								100/13-34-058-18-W5/02 CMGLD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05684 A	GROSS OVERRIDE ROYALTY	ALL	N	N	25.00000000 % of PROD
	Roy Percent: 2.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDDBY (C)		
	WESTMEN CONSULT 100.00000000		ALPHABOW ENERGY 70.00000000		
			TALLAHASSEE EXP 30.00000000		

GENERAL COMMENTS -
UNVERIFIED

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05685 C	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 12.50000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: WI (C)		

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M23625	B	PRAIRIESKY	100.00000000	ALPHABOW ENERGY	17.50000000
				BLUE SKY RESOUR	75.00000000
				TALLAHASSEE EXP	7.50000000

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	17.50000000	
		BLUE SKY RESOUR	75.00000000	
		TALLAHASSEE EXP	7.50000000	

M23624	PNGLSE CR	Eff: Mar 19, 1996	512.000	C05685 B No	WI	Area : KAYBOB SOUTH
Sub: B	WI	Exp: Mar 18, 2001	256.000	ALPHABOW ENERGY	28.00000000	TWP 59 RGE 18 W5M SEC 1
A	0596030604	Ext: 15	71.680	BLUE SKY RESOUR	60.00000000	PNG TO TOP BLUESKY-BULLHEAD
	TAQA NORTH			TALLAHASSEE EXP	12.00000000	
100.00000000	PARAMOUNT RES					----- Related Contracts -----

Total Rental: 896.00

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05685 B	FO	Aug 26, 2002

Status	Hectares	Net	Hectares	Net

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held

(cont'd)

M23624								
Sub: B		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Well U.W.I. Status/Type -----
	DEVELOPED	Dev:	256.000	71.680	Undev:	0.000	0.000	102/10-01-059-18-W5/02 ABND ZN/UNKNO
		Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05685 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 12.50000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: WI (C)		
	OBSIDIAN ENERGY 50.00000000		ALPHABOW ENERGY 28.00000000		
	PRAIRIESKY 50.00000000		BLUE SKY RESOUR 60.00000000		
			TALLAHASSEE EXP 12.00000000		

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINE)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	28.00000000
		BLUE SKY RESOUR	60.00000000
		TALLAHASSEE EXP	12.00000000

M23624	PNGLSE CR	Eff: Mar 19, 1996	512.000	C05685 D No	WI	Area : KAYBOB SOUTH
Sub: D	WI	Exp: Mar 18, 2001	256.000	ALPHABOW ENERGY	28.00000000	TWP 59 RGE 18 W5M SEC 1
A	0596030604	Ext: 15	71.680	BLUE SKY RESOUR	60.00000000	PNG IN BLUESKY-BULLHEAD
	TAQA NORTH			TALLAHASSEE EXP	12.00000000	EXCL PNG IN BLUESKY
100.00000000	PARAMOUNT RES	Count Acreage =	No			
		Total Rental:	0.00			
						----- Related Contracts -----
						C04844 A P&S Oct 18, 2017 (I)
						C05685 D FO Aug 26, 2002
						----- Well U.W.I. Status/Type -----
						102/10-01-059-18-W5/00 STANDING/UNKN

Royalty / Encumbrances						
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05685 D	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD
	Roy Percent:	12.50000000				
	Deduction:	NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23624	D	Paid to: ROYPDTO (C)		Paid by: WI (C)	
		PRAIRIESKY	100.00000000	ALPHABOW ENERGY	28.00000000
				BLUE SKY RESOUR	60.00000000
				TALLAHASSEE EXP	12.00000000

PERMITTED DEDUCTIONS -
FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINES).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	28.00000000	
		BLUE SKY RESOUR	60.00000000	
		TALLAHASSEE EXP	12.00000000	

M23624	PNGLSE	CR	Eff: Mar 19, 1996	512.000	C05685	A	No	WI	Area : KAYBOB SOUTH
Sub: A	WI		Exp: Mar 18, 2001	256.000	ALPHABOW ENERGY			17.50000000	TWP 59 RGE 18 W5M SEC 2
A	0596030604		Ext: 15	44.800	BLUE SKY RESOUR			75.00000000	PNG TO TOP BLUESKY-BULLHEAD
	ALPHABOW ENERGY				TALLAHASSEE EXP			7.50000000	
100.00000000	PARAMOUNT RES								
					Total Rental:	896.00			
									----- Related Contracts -----
									C04844 A P&S Oct 18, 2017 (I)
									C05684 A ROY May 06, 2002

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23624									
Sub: A	Status		Hectares	Net		Hectares	Net	C05685 E	FO Aug 26, 2002
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05685 A	FO Aug 26, 2002
		Dev:	256.000	44.800	Undev:	0.000	0.000		
		Prov:	0.000	0.000	NProv:	0.000	0.000	----- Well U.W.I.	Status/Type -----
								102/10-02-059-18-W5/02 SI/GAS	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05684 A	GROSS OVERRIDE ROYALTY	ALL	N	N	25.00000000	% of PROD
	Roy Percent: 2.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	WESTMEN CONSULT 100.00000000		ALPHABOW ENERGY 70.00000000			
			TALLAHASSEE EXP 30.00000000			

GENERAL COMMENTS -
UNVERIFIED

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05685 E	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD
	Roy Percent: 12.50000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	ROYPDTO (C)	Paid by:	WI (C)
PRAIRIESKY	100.00000000	ALPHABOW ENERGY	17.50000000
		BLUE SKY RESOUR	75.00000000
		TALLAHASSEE EXP	7.50000000

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINE)

M23624

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	17.50000000	
		BLUE SKY RESOUR	75.00000000	
		TALLAHASSEE EXP	7.50000000	

M23624	PNGLSE	CR	Eff: Mar 19, 1996	512.000	C05685	C No	WI	Area : KAYBOB SOUTH
Sub: C	WI		Exp: Mar 18, 2001	256.000	ALPHABOW ENERGY		17.50000000	TWP 59 RGE 18 W5M SEC 2
A	0596030604		Ext: 15	44.800	BLUE SKY RESOUR		75.00000000	PNG IN BLUESKY-BULLHEAD
	ALPHABOW ENERGY				TALLAHASSEE EXP		7.50000000	EXCL PNG IN BLUESKY

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23624
Sub: C

100.00000000 PARAMOUNT RES Count Acreage = No

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05684 A	ROY	May 06, 2002
C05685 C	FO	Aug 26, 2002

----- Well U.W.I. Status/Type -----

100/13-02-059-18-W5/00	SUSP/GAS
102/10-02-059-18-W5/00	DRLCSD/N/A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05684 A	GROSS OVERRIDE ROYALTY	ALL	N	N	25.00000000	% of PROD
	Roy Percent: 2.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
	WESTMEN CONSULT 100.00000000		ALPHABOW ENERGY 70.00000000			
			TALLAHASSEE EXP 30.00000000			

GENERAL COMMENTS -
UNVERIFIED

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05685 C	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD
	Roy Percent: 12.50000000					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23624	C	Deduction: NO				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: ROYPDTO (C)		Paid by: WI (C)		
		PRAIRIESKY	100.00000000	ALPHABOW ENERGY	17.50000000	
				BLUE SKY RESOUR	75.00000000	
				TALLAHASSEE EXP	7.50000000	

PERMITTED DEDUCTIONS -

FREE AND CLEAR OF DEDUCTIONS UP TO MARKET CONNECTION (SALES LINE).

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	17.50000000	
		BLUE SKY RESOUR	75.00000000	
		TALLAHASSEE EXP	7.50000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23630	PNGLSE CR	Eff: Apr 30, 2003	256.000	C05726 A No		WI	Area : KAYBOB SOUTH
Sub: A	WI	Exp: Apr 29, 2008	256.000	ALPHABOW ENERGY		17.50000000	TWP 59 RGE 18 W5M SEC 13
A	0503050201	Ext: 15	44.800	BLUE SKY RESOUR		75.00000000	PNG TO BASE BLUESKY-BULLHEAD
	BLUE SKY RESOUR			TALLAHASSEE EXP		7.50000000	
100.00000000	BLUE SKY RESOUR						

Total Rental: 896.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	256.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05688 A	ROY	Apr 01, 2004
C05697 A	ROY	May 01, 2003
C05726 A	JOA	Jan 09, 2004

----- Well U.W.I. Status/Type -----

100/01-13-059-18-W5/00	STANDING/UNKN
100/01-13-059-18-W5/02	SUSP/GAS
100/04-13-059-18-W5/00	SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05697 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: WI (C)		
	MAKO ENERGY MAN 100.00000000		ALPHABOW ENERGY 17.50000000		
			BLUE SKY RESOUR 75.00000000		
			TALLAHASSEE EXP 7.50000000		

ROYALTY PAYOR -
FIND ENERGY

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C05688 A GROSS OVERRIDE ROYALTY ALL N N 21.25000000 % of PROD

Roy Percent: 10.00000000

Deduction: NO

M23630

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

1850319 ALBERTA

100.00000000

Paid by: ROYPDBY (C)

ALPHABOW ENERGY

70.00000000

TALLAHASSEE EXP

30.00000000

ROYALTY PAYOR -

ADDISON

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: PAIDBY (R)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	17.50000000	
		TAQA NORTH LTD.	75.00000000	
		TALLAHASSEE EXP	7.50000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23628	PNGLSE	CR	Eff: Feb 26, 1960	128.000	C05695 A No	PLD	Area : KAYBOB SOUTH
Sub: A	WI		Exp: Feb 25, 1981	128.000	ALPHABOW ENERGY	7.29166340	TWP 59 RGE 18 W5M N 23
A	119984		Ext: 15	9.333	BLUE SKY RESOUR	31.24998800	PNG TO BASE BLUESKY-BULLHEAD
	PARAMOUNT RES				PARAMOUNT RES	58.33335000	
100.00000000	SINOPEC DAYLIG.				TALLAHASSEE EXP	3.12499860	

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	9.333	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05686 A FO Sep 09, 2003
C05695 A POOLFOPRT Jan 05, 2000

----- Well U.W.I. Status/Type -----
100/04-23-059-18-W5/00 SI/GAS
100/15-23-059-18-W5/00 SI/GAS
100/13-23-059-18-W5/00 ABND ZN/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05695 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	8.33335000 % of PROD
	Roy Percent:				
	Deduction:	NO			
	Gas: Royalty:	15.00000000	Min Pay:		Prod/Sales:
	S/S OIL: Min:	5.00000000	Max:	15.00000000	Div: 23.83650 Prod/Sales:
	Other Percent:	15	Min:		Prod/Sales:

Paid to: ROYPDTO (C)
SINOPEC DAYLIG. 100.00000000

Paid by: ROYPDBY (C)
PARAMOUNT RES 100.00000000

GENERAL COMMENTS - Aug 24, 2005

THIS ROYALTY WAS CONVERTIBLE TO 3.7500075% WI HOWEVER, THE RECEIPT OF THIS
GOR ELECTED TO REMAIN IN A GOR POSITION.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
	C05686 A	GROSS OVERRIDE ROYALTY	ALL		N	N	41.66600000 % of PROD
		Roy Percent:	10.00000000				
		Deduction:	YES				
M23628	A	Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:		Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
		Paid to: ROYPDTO (C)			Paid by: WI (C)		
		PRAIRIESKY	100.00000000		ALPHABOW ENERGY	17.50000000	
					TALLAHASSEE EXP	7.50000000	
					BLUE SKY RESOUR	75.00000000	
		PERMITTED DEDUCTIONS -					
		NO DEDUCTIONS					
Royalty / Encumbrances							
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000	% of	PROD
		Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:		Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
		Paid to: LESSOR (M)			Paid by: PLD (C)		
		ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	7.29166340	
					BLUE SKY RESOUR	31.24998800	
					PARAMOUNT RES	58.33335000	
					TALLAHASSEE EXP	3.12499860	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23629	PNGLSE CR	Eff: Mar 19, 1996	128.000	C05695 A No		PLD	Area : KAYBOB SOUTH
Sub: A	WI	Exp: Mar 18, 2001	128.000	ALPHABOW ENERGY		7.29166340	TWP 59 RGE 18 W5M S 23
A	0596030590	Ext: 15	9.333	BLUE SKY RESOUR		31.24998800	PNG TO BASE BLUESKY-BULLHEAD
	PARAMOUNT RES			PARAMOUNT RES		58.33335000	
100.00000000	PARAMOUNT RES			TALLAHASSEE EXP		3.12499860	

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	9.333	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05686 A FO Sep 09, 2003
C05695 A POOLFOPRT Jan 05, 2000

----- Well U.W.I. Status/Type -----
100/04-23-059-18-W5/00 SI/GAS
100/15-23-059-18-W5/00 SI/GAS
100/13-23-059-18-W5/00 ABND ZN/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05695 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	8.33335000 % of PROD
	Roy Percent:				
	Deduction:	NO			
	Gas: Royalty:	15.00000000	Min Pay:		Prod/Sales:
	S/S OIL: Min:	5.00000000	Max: 15.00000000	Div: 23.83650	Prod/Sales:
	Other Percent:	15	Min:		Prod/Sales:

Paid to: ROYPDTO (C) Paid by: ROYPDBY (C)
SINOPEC DAYLIG. 100.00000000 PARAMOUNT RES 100.00000000

GENERAL COMMENTS - Aug 24, 2005

THIS ROYALTY WAS CONVERTIBLE TO 3.7500075% WI HOWEVER, THE RECEIPT OF THIS
GOR ELECTED TO REMAIN IN A GOR POSITION.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
	C05686 A	GROSS OVERRIDE ROYALTY	ALL		N	N	41.66600000 % of PROD
		Roy Percent:	10.00000000				
		Deduction:	YES				
M23629	A	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to: ROYPDTO (C)		Paid by: WI (C)			
		PRAIRIESKY 100.00000000		ALPHABOW ENERGY 17.50000000			
				TALLAHASSEE EXP 7.50000000			
				BLUE SKY RESOUR 75.00000000			
		PERMITTED DEDUCTIONS -					
		NO DEDUCTIONS					
Royalty / Encumbrances							
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000	% of	PROD
		Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to: LESSOR (M)		Paid by: PLD (C)			
		ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 7.29166340			
				BLUE SKY RESOUR 31.24998800			
				PARAMOUNT RES 58.33335000			
				TALLAHASSEE EXP 3.12499860			

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23526	PNGLSE	CR	Eff: May 25, 1959	64.000	C05064	C Yes	WI	Area : FIR
Sub: A	WI		Exp: May 24, 1980	64.000	ALPHABOW ENERGY		29.16690000	TWP 59 RGE 21 W5M SE 10
A	116389		Ext: 15	18.667	PARAMOUNT RES		58.33300000	PNG IN CARDIUM
	ALPHABOW ENERGY				TALLAHASSEE EXP		12.50010000	
100.00000000	PARAMOUNT RES							
Total Rental: 224.00								----- Related Contracts -----
								C04844 A P&S Oct 18, 2017 (I)
								C05064 C JOA Sep 16, 1952
								C05608 A ROY Apr 01, 1990
								----- Well U.W.I. Status/Type -----
								100/07-10-059-21-W5/00 ABND ZN/UNKNO
								100/07-10-059-21-W5/02 SUSP/OIL

Royalty / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05608 A	GROSS OVERRIDE ROYALTY	ALL	N	N	38.33400000	% of	PROD
	Roy Percent: 3.50000000						
	Deduction: YES						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)				
	CAWDOR INVESTME	28.57142000	TALLAHASSEE EXP	30.00000000			
	RICHARD YOEELL	14.28572000	ALPHABOW ENERGY	70.00000000			
	CUM BEN ENGINEE	14.28572000					
	HIGHWOOD	42.85714000					

PERMITTED DEDUCTIONS -
AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23526

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	29.16690000	
		PARAMOUNT RES	58.33300000	
		TALLAHASSEE EXP	12.50010000	

M23835	PNGLSE	CR	Eff: Aug 21, 2008	192.000	C05960	A	No	WI	Area : FIR
Sub: A	WI		Exp: Aug 20, 2013	192.000	TALLAHASSEE EXP			30.00000000	TWP 59 RGE 22 W5M S & NW 2
A	0508080390		Ext: 15	134.400	ALPHABOW ENERGY			70.00000000	PNG TO BASE CARDIUM

ALPHABOW ENERGY

100.00000000 ALPHABOW ENERGY

Total Rental: 672.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	44.800	Undev:	128.000	89.600
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05960 A	JOA	Jan 04, 2011

----- Well U.W.I. Status/Type -----

100/01-02-059-22-W5/00 FLOW/OIL

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
M23835	A		Min Pay:		Prod/Sales:
	Gas: Royalty:		Div:		Prod/Sales:
	S/S OIL: Min:	Max:	Min:		Prod/Sales:
	Other Percent:				
	Paid to: LESSOR (M)		Paid by: WI (C)		
	ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000	
			ALPHABOW ENERGY	70.00000000	

M23527	PNGLSE	CR	Eff: Aug 01, 1972	256.000	C05962	A	No	WI	Area : FIR
Sub: A	WI		Exp: Aug 01, 1982	64.000	TALLAHASSEE EXP			30.00000000	TWP 59 RGE 22 W5M SE 21
A	28828		Ext: 15	44.800	ALPHABOW ENERGY			70.00000000	PNG TO BASE CARDIUM
	ALPHABOW ENERGY								
100.00000000	PARAMOUNT RES				Total Rental:	224.00			

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	64.000	44.800	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05606 A	FO	Feb 08, 1985
C05608 B	ROY	Apr 01, 1990
C05962 A	JOA	Jan 06, 2011

----- Well U.W.I. Status/Type -----

100/07-21-059-22-W5/00 PUMP/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:

Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)
CAWDOR INVESTME	28.57142000	TALLAHASSEE EXP	30.00000000
RICHARD YOUELL	14.28572000	ALPHABOW ENERGY	70.00000000
CUM BEN ENGINEE	14.28572000		
HIGHWOOD	42.85714000		

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05606 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 10.00000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 10.00000000	Div: 150.		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)
PRAIRIESKY	88.43750000	TALLAHASSEE EXP	30.00000000
REPSOL PTNRSH	11.56250000	ALPHABOW ENERGY	70.00000000

PERMITTED DEDUCTIONS -

AGREEMENT SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	ALL		Y	N	100.00000000 % of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23527	A	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (C)			
		ALBERTA ENERGY	100.00000000	TALLAHASSEE EXP	30.00000000		
				ALPHABOW ENERGY	70.00000000		

M23527	PNGLSE	CR	Eff: Aug 01, 1972	256.000	C05606	B	No	WI	Area : FIR
Sub: B	WI		Exp: Aug 01, 1982	192.000	ALPHABOW ENERGY			35.00000000	TWP 59 RGE 22 W5M N & SW 21
A	28828		Ext: 15	67.200	PARAMOUNT RES			40.46875000	PNG TO TOP CARDIUM
	ALPHABOW ENERGY				PERSISTENCE EN			3.75000000	
100.00000000	PARAMOUNT RES	Count Acreage = No			REPSOL PTNRSH			5.78125000	----- Related Contracts -----
					TALLAHASSEE EXP			15.00000000	C04844 A P&S Oct 18, 2017 (I)
									C05606 B FO Feb 08, 1985
									C05608 C ROY Apr 01, 1990
				Total Rental:	0.00				

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	192.000	67.200
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

C05608 C GROSS OVERRIDE ROYALTY ALL N N 50.00000000 % of PROD

Roy Percent: 3.50000000

Deduction: YES

M23527

B

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYPDTO (C)

CAWDOR INVESTME 28.57142000

RICHARD YUELL 14.28572000

CUM BEN ENGINEE 14.28572000

HIGHWOOD 42.85714000

Paid by: ROYPDBY (C)

TALLAHASSEE EXP 30.00000000

ALPHABOW ENERGY 70.00000000

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: WI (C)

ALPHABOW ENERGY 35.00000000

PARAMOUNT RES 40.46875000

PERSISTENCE EN 3.75000000

REPSOL PTNRSH 5.78125000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527 B TALLAHASSEE EXP 15.00000000

M23527	PNGLSE	CR	Eff: Aug 01, 1972	256.000	C05606	C No	WI	Area : FIR
Sub: C	WI		Exp: Aug 01, 1982	128.000	ALPHABOW ENERGY		67.37500000	TWP 59 RGE 22 W5M W 21
A	28828		Ext: 15	86.240	PERSISTENCE EN		3.75000000	(100/05-21-059-22W5/00 PENALTY
	ALPHABOW ENERGY				REPSOL PTNRSH			CARDIUM WELL ONLY)
100.00000000	PARAMOUNT RES				TALLAHASSEE EXP		28.87500000	

Total Rental: 448.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	86.240	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05606 C	FO	Feb 08, 1985
C05608 C	ROY	Apr 01, 1990
C05931 A	ROY	Aug 04, 2009

----- Well U.W.I. Status/Type -----

100/05-21-059-22-W5/00 FLOW/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 C	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				
	Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
	S/S OIL: Min:		Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	CAWDOR INVESTME 28.57142000		TALLAHASSEE EXP 30.00000000		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
M23527	C	RICHARD YUELL	14.28572000	ALPHABOW ENERGY	70.00000000		
		CUM BEN ENGINEE	14.28572000				
		HIGHWOOD	42.85714000				

PERMITTED DEDUCTIONS -
AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05931 A	GROSS OVERRIDE ROYALTY	OIL	Y	N	40.46875000	% of PROD
Roy Percent:						
Deduction: YES						
Gas: Royalty:						
Min Pay:						
Prod/Sales:						
S/S OIL: Min: 2.00000000 Max: 5.00000000 Div:						
Prod/Sales:						
Other Percent: Min:						
Prod/Sales:						
Paid to: ROYPDTO (C)						
Paid by: ROYPD BY (C)						
PRAIRIESKY 100.00000000 TALLAHASSEE EXP 30.00000000						
ALPHABOW ENERGY 70.00000000						

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

S/S -	
ROYALTY SCHEDULE ON CRUDE OIL:	
REALIZED OIL PRICE	ROYALTY RATE
FOR MONTH (\$/BBL)	
LESS THAN \$80.50	0.00%
\$80.50 TO \$90.00	2.00%
\$90.00 TO \$99.50	3.50%
\$99.50 TO \$109.00	3.50%
GREATER THAN \$109.00	5.00%

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ALPHABOW ENERGY LTD.

Mineral Property Report

(cont'd)

C

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527 C ALPHABOW ENERGY 70.00000000

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE
S/S -
ROYALTY SCHEDULE ON ALL OTHER PETROLEUM SUBSTANCES EXCL CRUDE OIL:
REALIZED GAS PRICE
FOR THE MONTH \$CDN/GJ ROYALTY RATE:
LESS THAN \$8.05 0%
\$8.05 TO \$9.00 2.00%
\$9.01 TO \$9.95 3.50%
\$9.96 TO \$10.90 5.00%
\$10.91 TO \$11.85 6.50%
\$11.86 TO \$12.80 8.00%
\$12.81 TO \$13.75 9.50%
GREATER THAN \$13.75 10.50%

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:				
S/S OIL: Min: Max:				
Other Percent:				
Min Pay:				
Prod/Sales:				
Div:				
Prod/Sales:				
Min:				
Prod/Sales:				

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 67.37500000
PERSISTENCE EN 3.75000000
REPSOL PTNRSHP
TALLAHASSEE EXP 28.87500000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23527	PNGLSE CR	Eff: Aug 01, 1972	256.000	C05606 D No		WI	Area : FIR
Sub: D	WI	Exp: Aug 01, 1982	64.000	ALPHABOW ENERGY		63.32813000	TWP 59 RGE 22 W5M W 21
A	28828	Ext: 15	40.530	PERSISTENCE EN		3.75000000	PNG IN CARDIUM
	ALPHABOW ENERGY			REPSOL PTNRSH		5.78125000	(EXCL 100/05-21-059-22W5/00
100.00000000	PARAMOUNT RES	Count Acreage = No		TALLAHASSEE EXP		27.14062000	PENALTY CARDIUM WELL)

Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	64.000	40.530
	Prov:	0.000	0.000	NProv:	0.000	0.000

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C05606 D	FO	Feb 08, 1985
C05608 C	ROY	Apr 01, 1990
C05931 B	ROY	Aug 04, 2009

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 C	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	CAWDOR INVESTME	28.57142000	TALLAHASSEE EXP	30.00000000	
	RICHARD YUELL	14.28572000	ALPHABOW ENERGY	70.00000000	
	CUM BEN ENGINEE	14.28572000			
	HIGHWOOD	42.85714000			

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527	D	Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05931 B	GROSS OVERRIDE ROYALTY	ALL	Y	N	40.46875000	% of PROD	
	Roy Percent:						
	Deduction:	YES					
	Gas: Royalty:		Min Pay:			Prod/Sales:	
	S/S OIL: Min:	Max:	Div:			Prod/Sales:	
	Other Percent:		Min:			Prod/Sales:	
	Paid to:	ROYPDTO (C)	Paid by:	ROYPDDBY (C)			
	PRAIRIESKY	100.00000000	TALLAHASSEE EXP	30.00000000			
			ALPHABOW ENERGY	70.00000000			

PERMITTED DEDUCTIONS -
ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE
S/S -
ROYALTY SCHEDULE ON GAS:
PRICE: \$CDN/GJ ROYALTY RATE:
LESS THAN \$8.05 0%
\$8.05 TO \$9.00 2.00%
\$9.01 TO \$9.95 3.50%
\$9.96 TO \$10.90 5.00%
\$10.91 TO \$11.85 6.50%
\$11.86 TO \$12.80 8.00%
\$12.81 TO \$13.75 9.50%
GREATER THAN \$13.75 10.50%
ROYALTY SCHEDULE ON OIL:
REALIZED OIL PRICE ROYALTY RATE
FOR MONTH (\$/BBL)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527	D	LESS THAN \$80.50	0.00%
		\$80.50 TO \$90.00	2.00%
		\$90.00 TO \$99.50	3.50%
		\$99.50 TO \$109.00	3.50%
		GREATER THAN \$109.00	5.00%

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05931 B	GROSS OVERRIDE ROYALTY	ALL	N	N	40.46875000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY 100.00000000		TALLAHASSEE EXP 30.00000000		
			ALPHABOW ENERGY 70.00000000		

PERMITTED DEDUCTIONS -

ALBERTA CROWN EQUIVALENT DEDUCTIONS CAPPED AT 50% OF TOTAL REVENUE

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23527	D	ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	63.32813000	
					PERSISTENCE EN	3.75000000	
					REPSOL PTNRSH	5.78125000	
					TALLAHASSEE EXP	27.14062000	

M23527	PNGLSE	CR	Eff: Aug 01, 1972	256.000	C05606	E	No	WI	Area : FIR
Sub: E	WI		Exp: Aug 01, 1982	64.000	ALPHABOW ENERGY			35.00000000	TWP 59 RGE 22 W5M NE 21
A	28828		Ext: 15	22.400	PARAMOUNT RES			40.46875000	PNG IN CARDIUM
	ALPHABOW ENERGY				PERSISTENCE EN			3.75000000	
100.00000000	PARAMOUNT RES				REPSOL PTNRSH			5.78125000	
					TALLAHASSEE EXP			15.00000000	
Total Rental: 224.00									

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05606 E	FO	Feb 08, 1985
C05608 C	ROY	Apr 01, 1990

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	64.000	22.400
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 C	GROSS OVERRIDE ROYALTY	ALL	N	N	50.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:Min:Prod/Sales:

Paid to:	ROYPDTO (C)		Paid by:	ROYPDBY (C)
CAWDOR INVESTME	28.57142000		TALLAHASSEE EXP	30.00000000
RICHARD YUELL	14.28572000		ALPHABOW ENERGY	70.00000000
CUM BEN ENGINEE	14.28572000			
HIGHWOOD	42.85714000			

PERMITTED DEDUCTIONS -
AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

M23527 E _____
Royalty / Encumbrances _____

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	35.00000000	
		PARAMOUNT RES	40.46875000	
		PERSISTENCE EN	3.75000000	
		REPSOL PTNRSHP	5.78125000	
		TALLAHASSEE EXP	15.00000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M23851	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05975	A No	WI	Area : BIGSTONE
Sub: A	WI		Exp: Aug 18, 2008	128.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M N 4
A	5404080794		Ext: 15	64.000	TALLAHASSEE EXP		50.00000000	
	ALPHABOW ENERGY							PNG TO BASE BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:	0.00		EXCL NG IN DUNVEGAN
								EXCL PNG IN CARDIUM

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	64.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05907 A	ROY	Sep 30, 2004
C05975 A	JOA	Mar 14, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)	Paid by: ROYPDBY (C)
TGS CANADA 100.00000000	TALLAHASSEE EXP 50.00000000
	ALPHABOW ENERGY 50.00000000

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23851 A FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 50.00000000		
		TALLAHASSEE EXP 50.00000000		

M23851	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05975	A No	WI	Area : BIGSTONE
Sub: B	WI		Exp: Aug 18, 2008	128.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M S 4
A	5404080794		Ext: 15	64.000	TALLAHASSEE EXP		50.00000000	PNG TO BASE BLUESKY-BULLHEAD
	ALPHABOW ENERGY							EXCL PNG IN CARDIUM
100.00000000	ALPHABOW ENERGY				Total Rental:	0.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	128.000	64.000	Undev:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05907 B ROY Sep 30, 2004
							C05975 A JOA Mar 14, 2011

Royalty / Encumbrances	----- Well U.W.I. -----	Status/Type -----
	100/14-04-060-21-W5/02 PUMP/GAS	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD
		Roy Percent: 2.50000000					
		Deduction: YES					
M23851	B	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
		TGS CANADA 100.00000000		TALLAHASSEE EXP 50.00000000			
				ALPHABOW ENERGY 50.00000000			

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction: STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:	LESSOR (M)	Paid by:	WI (C)
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	50.00000000
		TALLAHASSEE EXP	50.00000000

M23851	PNGLIC	CR	Eff: Aug 19, 2004	256.000	C05928	A	Unknown	WI	Area : BIGSTONE
Sub: C	TRUST		Exp: Aug 18, 2008	256.000	WHITECAP RESOUR	*	100.00000000		TWP 60 RGE 21 W5M SEC 4
A	5404080794		Ext: 15	0.000					PNG IN CARDIUM
	ALPHABOW ENERGY				Total Rental:		896.00		
100.00000000	ALPHABOW ENERGY	Count Acreage =	No						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	256.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05928 A TRUST Feb 01, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
Roy Percent:	2.50000000			
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	PAIDTO (R)	Paid by:	PAIDBY (R)
TGS CANADA	100.00000000	WHITECAP RESOUR	100.00000000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23851 C

PERMITTED DEDUCTIONS -
-NOT GREATER THAN 50% OF MARKET PRICE
-PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
ROYALTY FREE
-COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	100.00000000	

M23854	PNGLSE	CR	Eff: Mar 10, 2005	128.000	C05978	A No	WI	Area : BIGSTONE
Sub: A	WI		Exp: Mar 09, 2010	128.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M S 7
A	0505030410		Ext: 15	64.000	TALLAHASSEE EXP		50.00000000	
	ALPHABOW ENERGY							PNG TO BASE BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:	0.00		EXCL NG IN DUNVEGAN
								EXCL PNG IN CARDIUM
	Status			Hectares	Net		Hectares	Net

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23854

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Related Contracts -----
	DEVELOPED	Dev:	128.000	64.000	Undev:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
		Prov:	0.000	0.000	NProv:	0.000	0.000	C05907 A ROY Sep 30, 2004
								C05978 A JOA Mar 17, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYPDTO (C)		Paid by: ROYPDY (C)	
TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000
		ALPHABOW ENERGY	50.00000000

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	ALL		Y	N	100.00000000 % of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23854	A	Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:		Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
		Paid to:	LESSOR (M)		Paid by:	WI (C)	
		ALBERTA ENERGY	100.00000000		ALPHABOW ENERGY	50.00000000	
					TALLAHASSEE EXP	50.00000000	

M23854	PNGLSE	CR	Eff: Mar 10, 2005	128.000	C05978	A	No	WI	Area : BIGSTONE
Sub: B	WI		Exp: Mar 09, 2010	128.000	ALPHABOW ENERGY			50.00000000	TWP 60 RGE 21 W5M N 7
A	0505030410		Ext: 15	64.000	TALLAHASSEE EXP			50.00000000	PNG BELOW BASE DUNVEGAN TO BASE
	ALPHABOW ENERGY								BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:		448.00		

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	64.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05907 C	ROY	Sep 30, 2004
C05978 A	JOA	Mar 17, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 C	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent:				2.50000000
	Deduction:				YES

----- **Well U.W.I.** **Status/Type** -----

100/08-07-060-21-W5/00	SUSP/GAS
100/10-07-060-21-W5/00	ABND ZN/UNKNO
100/10-07-060-21-W5/02	PUMP/GAS

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23854	B	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
Paid to: ROYPDTO (C)					
Paid by: ROYPDBY (C)					
TGS CANADA		100.00000000		TALLAHASSEE EXP	50.00000000
				ALPHABOW ENERGY	50.00000000

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)				
Paid by: PAIDBY (R)				
ALBERTA ENERGY		100.00000000		WHITECAP RESOUR
				ALPHABOW ENERGY

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23854 B

M23854 PNGLSE CR Eff: Mar 10, 2005 128.000 C05928 A Unknown WI Area : BIGSTONE
Sub: C WI Exp: Mar 09, 2010 128.000 WHITECAP RESOUR * 100.00000000 TWP 60 RGE 21 W5M S 7
A 0505030410 Ext: 15 0.000
ALPHABOW ENERGY Total Rental: 448.00 PNG IN CARDIUM
100.00000000 ALPHABOW ENERGYCount Acreage = No

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05928 A	TRUST	Feb 01, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
Roy Percent:	2.50000000			
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	PAIDTO (R)	Paid by:	PAIDBY (R)
TGS CANADA	100.00000000	WHITECAP RESOUR	100.00000000

PERMITTED DEDUCTIONS -

-NOT GREATER THAN 50% OF MARKET PRICE

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23854	C	-PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC). ROYALTY FREE -COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).					

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	100.00000000	

M23852	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05976	A No	WI	Area : BIGSTONE
Sub: A	WI		Exp: Aug 18, 2008	128.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M S 8
A	5404080795		Ext: 15	64.000	TALLAHASSEE EXP		50.00000000	
	ALPHABOW ENERGY							PNG TO BASE BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:	0.00		EXCL NG IN DUNVEGAN
								EXCL PNG IN CARDIUM

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
		0.000	0.000		0.000	0.000
DEVELOPED	Dev:	128.000	64.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05907 B	ROY	Sep 30, 2004
C05976 A	JOA	Mar 15, 2011

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23852	A		Royalty / Encumbrances				----- Well U.W.I.	Status/Type -----
							102/07-08-060-21-W5/00	SUSP/GAS
							100/01-08-060-21-W5/00	PUMP/GAS
							100/01-08-060-21-W5/02	DRLCSD/N/A
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD		
	Roy Percent:	2.50000000						
	Deduction:	YES						
	Gas: Royalty:		Min Pay:			Prod/Sales:		
	S/S OIL: Min:	Max:	Div:			Prod/Sales:		
	Other Percent:		Min:			Prod/Sales:		
	Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)				
	TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000				
			ALPHABOW ENERGY	50.00000000				

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: DEPOSITO(M)

AB MINISTER FIN

100.00000000

Paid by: WI (C)

ALPHABOW ENERGY

50.00000000

TALLAHASSEE EXP

50.00000000

M23852	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05976	A No	WI	Area : BIGSTONE
Sub: B	WI		Exp: Aug 18, 2008	128.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M N 8
A	5404080795		Ext: 15	64.000	TALLAHASSEE EXP		50.00000000	PNG BELOW BASE DUNVEGAN TO BASE
	ALPHABOW ENERGY							BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:	448.00		

Status	Hectares	Net	Hectares	Net
	Prod:	0.000	0.000	NProd:
DEVELOPED	Dev:	128.000	64.000	Undev:
	Prov:	0.000	0.000	NProv:

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05907 C	ROY	Sep 30, 2004
C05976 A	JOA	Mar 15, 2011

----- Well U.W.I. Status/Type -----

102/07-08-060-21-W5/00	SUSP/GAS
100/01-08-060-21-W5/00	PUMP/GAS
100/01-08-060-21-W5/02	DRLCSD/N/A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 C	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent:	2.50000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23852	B	TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000		
				ALPHABOW ENERGY	50.00000000		

PERMITTED DEDUCTIONS -
-NOT GREATER THAN 50% OF MARKET PRICE
-PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
ROYALTY FREE
-COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI	(C)	
AB MINISTER FIN	100.00000000	ALPHABOW ENERGY	50.00000000	
		TALLAHASSEE EXP	50.00000000	

M23852	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05928	A	Unknown	WI	Area : BIGSTONE
Sub: C	NI		Exp: Aug 18, 2008	128.000	WHITECAP RESOUR	*	100.00000000		TWP 60 RGE 21 W5M S 8
A	5404080795		Ext: 15	0.000					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23852

Sub: C ALPHABOW ENERGY

Total Rental: 448.00

PNG IN CARDIUM

100.00000000 ALPHABOW ENERGYCount Acreage = No

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05928 A	TRUST	Feb 01, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
Roy Percent: 2.50000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)

TGS CANADA 100.00000000

Paid by: PAIDBY (R)

WHITECAP RESOUR 100.00000000

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23852 C WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	DEPOSITO(M)	Paid by:	WI (C)	
AB MINISTER FIN	100.00000000	WHITECAP RESOUR	100.00000000	

M23853	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05977	A	No	WI	Area : BIGSTONE
Sub: A	WI		Exp: Aug 18, 2008	128.000	ALPHABOW ENERGY			50.00000000	TWP 60 RGE 21 W5M S 9
A	5404080796		Ext: 15	64.000	TALLAHASSEE EXP			50.00000000	

ALPHABOW ENERGY
100.00000000 ALPHABOW ENERGY

Total Rental: 224.00

PNG TO BASE BLUESKY-BULLHEAD
EXCL NG IN DUNVEGAN
EXCL PNG IN CARDIUM

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	128.000	64.000	NProv:	0.000	0.000
		0.000	0.000			

----- **Related Contracts** -----
C04844 A P&S Oct 18, 2017 (I)
C05907 B ROY Sep 30, 2004
C05977 A JOA Mar 16, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD

----- **Well U.W.I.** **Status/Type** -----
100/10-09-060-21-W5/00 SUSP/GAS
100/10-09-060-21-W5/02 PUMP/GAS
100/12-09-060-21-W5/00 DRLCSD/UNKNOW

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853	A	Roy Percent:	2.50000000				100/12-09-060-21-W5/02 PUMP/GAS
		Deduction:	YES				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	ROYPDTO (C)	Paid by:	ROYPDBY (C)		
		TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000		
				ALPHABOW ENERGY	50.00000000		

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	DEPOSITO(M)	Paid by:	WI	(C)

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853	A	AB MINISTER FIN	100.00000000	ALPHABOW ENERGY	50.00000000
				TALLAHASSEE EXP	50.00000000

M23853	PNGLIC	CR	Eff: Aug 19, 2004	64.000	C05977	A No	WI	Area : BIGSTONE
Sub: B	WI		Exp: Aug 18, 2008	64.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M NW 9
A	5404080796		Ext: 15	32.000	TALLAHASSEE EXP		50.00000000	PNG BELOW BASE DUNVEGAN TO BASE
	ALPHABOW ENERGY							BLUESKY-BULLHEAD
100.00000000	ALPHABOW ENERGY				Total Rental:	224.00		

Status	Hectares	Net	Hectares	Net
	0.000	0.000	0.000	0.000
DEVELOPED	64.000	32.000	0.000	0.000
	0.000	0.000	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05907 C	ROY	Sep 30, 2004
C05977 A	JOA	Mar 16, 2011

----- Well U.W.I. Status/Type -----

100/10-09-060-21-W5/00	SUSP/GAS
100/10-09-060-21-W5/02	PUMP/GAS
100/12-09-060-21-W5/00	DRLCSD/UNKNOW
100/12-09-060-21-W5/02	PUMP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 C	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000	
			ALPHABOW ENERGY	50.00000000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853 B

PERMITTED DEDUCTIONS -					
-NOT GREATER THAN 50% OF MARKET PRICE					
-PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).					
ROYALTY FREE					
-COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).					
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY		ALL	Y	N	100.00000000 % of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:			Min Pay:		Prod/Sales:
S/S OIL: Min:		Max:	Div:		Prod/Sales:
Other Percent:			Min:		Prod/Sales:
Paid to:	DEPOSITO(M)		Paid by:	WI (C)	
AB MINISTER FIN	100.00000000		ALPHABOW ENERGY	50.00000000	
			TALLAHASSEE EXP	50.00000000	

M23853	PNGLIC	CR	Eff: Aug 19, 2004	128.000	C05928	A	Unknown	WI	Area : BIGSTONE
Sub: C	NI		Exp: Aug 18, 2008	128.000	WHITECAP RESOUR	*	100.00000000		TWP 60 RGE 21 W5M S 9
A	5404080796		Ext: 15	0.000					
	ALPHABOW ENERGY				Total Rental:	224.00			PNG IN CARDIUM
100.00000000	ALPHABOW ENERGY	Count Acreage =	No						----- Related Contracts -----

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M23853									
Sub: C	Status	Hectares	Net	Hectares	Net	C04844 A	P&S	Oct 18, 2017 (I)	
	Prod:	0.000	0.000	NProd:	0.000	C05928 A	TRUST	Feb 01, 2011	
	Dev:	0.000	0.000	Undev:	0.000				
	Prov:	0.000	0.000	NProv:	0.000				

Royalty / Encumbrances				
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
Roy Percent: 2.50000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		
TGS CANADA 100.00000000		WHITECAP RESOUR 100.00000000		

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
(cont'd)							
	LESSOR ROYALTY		ALL	Y	N	100.00000000	% of PROD
	Roy Percent:						
	Deduction:	STANDARD					
M23853	C	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
	Paid to:	DEPOSITO(M)		Paid by:	WI	(C)	
	AB MINISTER FIN	100.00000000		WHITECAP RESOUR	100.00000000		

M23853	PNGLIC	CR	Eff: Aug 19, 2004	64.000	C05977	A	No	WI	Area : BIGSTONE
Sub: D	WI		Exp: Aug 18, 2008	64.000	ALPHABOW ENERGY			50.00000000	TWP 60 RGE 21 W5M NE 9
A	5404080796		Ext: 15	32.000	TALLAHASSEE EXP			50.00000000	
	ALPHABOW ENERGY								PNG TO BASE CARDIUM
100.00000000	ALPHABOW ENERGY	Count Acreage =	No		Total Rental:	0.00			EXCL PNG IN CARDIUM

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----		
Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
Dev:	0.000	0.000	Undev:	0.000	0.000	C05907 B	ROY Sep 30, 2004
Prov:	0.000	0.000	NProv:	0.000	0.000	C05977 A	JOA Mar 16, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to: DEPOSITO(M)
AB MINISTER FIN 100.00000000

Paid by: WI (C)
ALPHABOW ENERGY 50.00000000
TALLAHASSEE EXP 50.00000000

M23853	PNGLIC	CR	Eff: Aug 19, 2004	64.000	C05928	A	Unknown	WI	Area : BIGSTONE
Sub: E	NI		Exp: Aug 18, 2008	64.000	WHITECAP RESOUR	*	100.00000000		TWP 60 RGE 21 W5M NE 9
A	5404080796		Ext: 15	0.000					
	ALPHABOW ENERGY				Total Rental:		112.00		PNG IN CARDIUM
100.00000000	ALPHABOW ENERGY	Count Acreage =	No						

Status

Hectares

Net

Hectares

Net

Prod:	0.000	0.000	NProd:	0.000	0.000
Dev:	0.000	0.000	Undev:	0.000	0.000
Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05928 A TRUST Feb 01, 2011

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: DEPOSITO(M)
AB MINISTER FIN 100.00000000

Paid by: WI (C)
WHITECAP RESOUR 100.00000000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853	E						
	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD	
	Roy Percent:	2.50000000					
	Deduction:	STANDARD					
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:		Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		
	Paid to:	PAIDTO (R)	Paid by:	WI (C)			
	TGS CANADA	100.00000000	WHITECAP RESOUR	100.00000000			

M23853	PNGLIC	CR	Eff: Aug 19, 2004	64.000	C05977	A No	WI	Area : BIGSTONE
Sub: F	WI		Exp: Aug 18, 2008	64.000	ALPHABOW ENERGY		50.00000000	TWP 60 RGE 21 W5M NE 9
A	5404080796		Ext: 15	32.000	TALLAHASSEE EXP		50.00000000	
	ALPHABOW ENERGY							PNG FROM BASE CARDIUM TO BASE
100.00000000	ALPHABOW ENERGY							BLUESKY-BULLHEAD
					Total Rental:	112.00		EXCL NG IN DUNVEGAN
	Status	Hectares	Net	Hectares	Net			
	Prod:	0.000	0.000	NProd:	0.000	0.000		----- Related Contracts -----
	Dev:	64.000	32.000	Undev:	0.000	0.000		C04844 A P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000		C05907 B ROY Sep 30, 2004
								C05977 A JOA Mar 16, 2011

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent:	2.50000000			

----- Well U.W.I. Status/Type -----

100/10-09-060-21-W5/00	SUSP/GAS
100/10-09-060-21-W5/02	PUMP/GAS
100/12-09-060-21-W5/00	DRLCSD/UNKNOW
100/12-09-060-21-W5/02	PUMP/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853	F	Deduction: YES				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
		TGS CANADA	100.00000000	TALLAHASSEE EXP	50.00000000	
				ALPHABOW ENERGY	50.00000000	

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
AB MINISTER FIN	100.00000000	ALPHABOW ENERGY	50.00000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23853 F TALLAHASSEE EXP 50.00000000

M23528 PNGLSE CR Eff: Jul 07, 1961 128.000 C05963 A No WI RI Area : BIGSTONE
 Sub: A WI Exp: Jul 06, 1982 128.000 ALPHABOW ENERGY 70.00000000 * 70.00000000 TWP 60 RGE 22 W5M W SEC 7
 A 123985 Ext: 15 89.600 TALLAHASSEE EXP 30.00000000 * 30.00000000 NG IN CARDIUM
 ALPHABOW ENERGY
 100.00000000 REPSOLO&GINC Count Acreage = No Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	89.600	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05608 D	ROY	Apr 01, 1990
C05715 A	TRUST	Mar 01, 2001
C05963 A	JOA	Jan 07, 2011

----- Well U.W.I. Status/Type -----
 100/06-07-060-22-W5/00 DRLCSD/N/A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 D	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	
	Paid to: ROYPDTO (C)	Paid by: ROYPDBY (C)			
	HIGHWOOD 42.85714000	TALLAHASSEE EXP 30.00000000			
	CAWDOR INVESTME 28.57142000	ALPHABOW ENERGY 70.00000000			
	CUM BEN ENGINEE 14.28572000				

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23528 A RICHARD YOEUELL 14.28572000

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	70.00000000	
		TALLAHASSEE EXP	30.00000000	

M23528	PNGLSE CR	Eff: Jul 07, 1961	128.000	C05963 B No	WI	Area : BIGSTONE
Sub: B	WI	Exp: Jul 06, 1982	128.000	ALPHABOW ENERGY	70.00000000	TWP 60 RGE 22 W5M W SEC 7
A	123985	Ext: 15	89.600	TALLAHASSEE EXP	30.00000000	PET IN CARDIUM
	ALPHABOW ENERGY					
100.00000000	REPSOLO&GINC			Total Rental:	448.00	

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	128.000	89.600	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05607 A	ROY	Dec 15, 1952
C05608 D	ROY	Apr 01, 1990
C05715 A	TRUST	Mar 01, 2001
C05963 B	JOA	Jan 07, 2011

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23528

B

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

100/06-07-060-22-W5/02 SUSP/OIL

100/14-07-060-22-W5/00 PUMP/OIL

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05608 D	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 3.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	HIGHWOOD	42.85714000	TALLAHASSEE EXP	30.00000000	
	CAWDOR INVESTME	28.57142000	ALPHABOW ENERGY	70.00000000	
	CUM BEN ENGINEE	14.28572000			
	RICHARD YUELL	14.28572000			

PERMITTED DEDUCTIONS -

AGREEMENT IS SILENT AS TO DEDUCTIONS, ASSUME STANDARD DEDUCTIONS.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05607 A	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	PRAIRIESKY	100.00000000	TALLAHASSEE EXP	30.00000000	
			ALPHABOW ENERGY	70.00000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23528

B

PERMITTED DEDUCTIONS -

FREE OF COSTS AND EXPENSES EXCEPT TAXES ON PRODUCTION.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 70.00000000		
		TALLAHASSEE EXP 30.00000000		

M23837	PNGLSE CR	Eff: Aug 21, 2008	64.000	C05968 A No	WI
Sub: A	WI	Exp: Aug 20, 2013	64.000	ALPHABOW ENERGY	70.00000000
A	0508080394	Ext: 15	44.800	TALLAHASSEE EXP	30.00000000
	ALPHABOW ENERGY				
100.00000000	ALPHABOW ENERGY				

Total Rental: 224.00

Area : BIGSTONE
TWP 60 RGE 23 W5M NE 12
PNG TO BASE CARDIUM

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05968 A	JOA	Jan 12, 2011

----- Well U.W.I. Status/Type -----

100/15-12-060-23-W5/00 FLOW/OIL

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	44.800	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	ALL	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M23837	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	LESSOR (M)	Paid by:	WI (C)		
		ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	70.00000000		
				TALLAHASSEE EXP	30.00000000		
M23855	PNGLSE CR	Eff:	Jun 15, 2000	256.000	C05979 A No	WI	Area : KAYBOB SOUTH
Sub:	A	Exp:	Jun 14, 2005	256.000	ALPHABOW ENERGY	50.00000000	TWP 61 RGE 21 W5M SEC 13
A	0500060302	Ext:	15	128.000	TALLAHASSEE EXP	50.00000000	
	ALPHABOW ENERGY						PNG TO BASE NOTIKWIN
100.00000000	ENERPLUS CORPO.			Total Rental:	896.00		(EXCL 16-13 WELL & ASSOCIATED GAS PRODUCTION FROM NOTIKWIN)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05900 A	FI	Mar 21, 2005
C05907 D	ROY	Sep 30, 2004
C05979 A	JOA	Mar 18, 2011
C05907 B	ROY	Sep 30, 2004

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I. -----	Status/Type -----
C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000	% of PROD	102/01-13-061-21-W5/00 SUSP/GAS
	Roy Percent:	2.50000000					100/03-13-061-21-W5/00 SI/GAS
	Deduction:	YES					

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23855	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
Paid to: ROYPDTO (C)					
Paid by: ROYPDBY (C)					
TGS CANADA		100.00000000	TALLAHASSEE EXP		50.00000000
			ALPHABOW ENERGY		50.00000000

PERMITTED DEDUCTIONS -

- NOT GREATER THAN 50% OF MARKET PRICE
- PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
- ROYALTY FREE
- COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C05900 A	GROSS OVERRIDE ROYALTY	ALL	N	N	65.00000000	% of PROD
	Roy Percent:	7.00000000				
	Deduction:	STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
Paid to: ROYPDTO (C)						
Paid by: ROYPDBY (C)						
JOURNEY		100.00000000	TALLAHASSEE EXP		50.00000000	
			ALPHABOW ENERGY		50.00000000	

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23855

A

PERMITTED DEDUCTIONS - Jun 15, 2009

AS ARE ALLOWED BY THE CROWN IN THE CALCULATION OF CROWN ROYALTY

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (C)	
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	50.00000000	
		TALLAHASSEE EXP	50.00000000	

M23855	PNGLSE	CR	Eff: Jun 15, 2000	256.000	C05979	A	No	WI
Sub: B	WI		Exp: Jun 14, 2005	256.000	ALPHABOW ENERGY			50.00000000
A	0500060302		Ext: 15	128.000	TALLAHASSEE EXP			50.00000000

ALPHABOW ENERGY

100.00000000 ENERPLUS CORPO. **Count Acreage =** No Total Rental: 0.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Area : KAYBOB SOUTH
TWP 61 RGE 21 W5M SEC 13

PNG BELOW BASE NOTIKEWIN TO
BASE TRIASSIC
(EXCL 16-13 WELL & AND
ASSOCIATED GAS PRODUCTION FROM
NOTIKEWIN)

----- **Related Contracts** -----

C04844 A	P&S	Oct 18, 2017 (I)
C05900 B	FI	Mar 21, 2005
C05907 D	ROY	Sep 30, 2004
C05979 A	JOA	Mar 18, 2011

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	C05907 B	ROY	Sep 30, 2004
	C05907 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD			
		Roy Percent: 2.50000000					----- Well U.W.I.	Status/Type -----	
		Deduction: YES					100/01-13-061-21-W5/00	SUSP/GAS	
M23855	B	Gas: Royalty:		Min Pay:		Prod/Sales:	100/01-13-061-21-W5/02	DRLCSD/N/A	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	100/01-13-061-21-W5/03	DRLCSD/N/A	
		Other Percent:		Min:		Prod/Sales:			
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)					
		TGS CANADA 100.00000000		TALLAHASSEE EXP 50.00000000					
				ALPHABOW ENERGY 50.00000000					

PERMITTED DEDUCTIONS -
-NOT GREATER THAN 50% OF MARKET PRICE
-PETROLEUM SUBSTANCES USED OR LOST IN DRILLING OR PRODUCTION OPERATIONS (IE BATTERIES, TREATERS, COMPRESSORS, SEPERATORS ETC).
ROYALTY FREE
-COSTS TO ENRICH PETROLEUM SUBSTANCES TO INCREASE HEATING VALUE OR FACILITATE TRANSPORTATION OR MARKETING ARE DEDUCTIBLE (IE CONDENSATE BLENDING FOR HEAVY OIL & ENRICHMENT BY PROPANE OR BUTANE IN THE CASE OF GAS WITH LOW HEATING VALUE).

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05900 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 7.00000000				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to:

ROYPDTO (C)

JOURNEY

100.00000000

Paid by:

ROYPDBY (C)

TALLAHASSEE EXP

50.00000000

ALPHABOW ENERGY

50.00000000

PERMITTED DEDUCTIONS -
AS ARE ALLOWED BY TGE CROWN IN THE CALCULATION OF CROWN ROYALTY

M23855	B	Royalty / Encumbrances					
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000	% of PROD	
Roy Percent:							
Deduction: STANDARD							
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:		Max:	Div:	Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: LESSOR (M)			Paid by: WI (C)				
ALBERTA ENERGY		100.00000000	ALPHABOW ENERGY		50.00000000		
			TALLAHASSEE EXP		50.00000000		

M21610	NGLSE	CR	Eff: Apr 12, 1961	128.000		WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: B	UN		Exp: Apr 11, 1982	128.000	ALPHABOW ENERGY	100.00000000	98.88809300	TWP 063 RGE 18 W5M N 31
A	610		Ext: UNIT	128.000	BLUE SKY RESOUR		1.11190700	(KAYBOB NOTIKEWIN UNIT NO 1 -
	ALPHABOW ENERGY						TRACT NO. 13 PTN)	
100.00000000	ALPHABOW ENERGY				Total Rental:	448.00	NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21610										
Sub: B	Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
		Dev:	128.000	128.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (M)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AD	Tract Number: 13		Tract Part%: 24.99379000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M21610	NGLSE	CR	Eff: Apr 12, 1961	192.000		WI	UNIT
Sub: A	UN		Exp: Apr 11, 1982	192.000	ALPHABOW ENERGY	100.00000000	98.88809300
A	610		Ext: UNIT	192.000	BLUE SKY RESOUR		1.11190700
	ALPHABOW ENERGY						(KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000	ALPHABOW ENERGY						TRACT NO. 13 PTN)
							NG IN NOTIKEWIN
				Total Rental:	672.00		

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	192.000	192.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (M)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AD	Tract Number: 13		Tract Part%: 24.99379000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21611	PNGLSE	CR	Eff: Dec 23, 1960	192.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Dec 22, 1981	192.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 14, E 15
A	123306		Ext: 15	192.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 36)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 672.00

----- Related Contracts -----								
Status	Prod:	Hectares	Net	NProd:	Hectares	Net		
DEVELOPED	Dev:	192.000	192.000	Undev:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
							C06058	UNIT May 01, 1963
							C06058 AJ	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21611	A	Related Units					
		Unit File No	Effective Date	Unit Name	Unit Operator		
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY		
		Sub: AJ	Tract Number: 36		Tract Part%: 0.06548800		

M21612	PNGLSE	CR	Eff: Apr 30, 1963	128.000	C04956	A	Yes	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 29, 1973	128.000	ALPHABOW ENERGY			98.25260900	98.88809300	TWP 063 RGE 19 W5M W 15
A	983		Ext: 15	125.763	BLUE SKY RESOUR			1.74739100	1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 - TRACT NO. 35)
100.00000000	ALPHABOW ENERGY									NG IN NOTIKEWIN
	PARAMOUNT RES				Total Rental:	448.00				

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	125.763	Undev:	0.000	0.000	C04956 A	JOA	Dec 01, 1997
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
							C06058	UNIT	May 01, 1963
							C06058 AI	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21612	A	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	98.25260900
				BLUE SKY RESOUR	1.74739100

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AI	Tract Number: 35		Tract Part%: 0.25636600

M21613	PNGLSE	CR	Eff: Dec 23, 1960	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Dec 22, 1981	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 16	
A	123311		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 34)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05535 A	TRUST	Jun 26, 2006
C06058	UNIT	May 01, 1963
C06058 AH	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	LESSOR ROYALTY	ALL		Y	N	% of PROD
	Roy Percent:					
	Deduction:	STANDARD				
M21613	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
	Paid to:	PAIDTO (R)		Paid by:	WI (C)	
	MINISTER OF FI.	100.00000000		ALPHABOW ENERGY	100.00000000	
				CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AH	Tract Number:	34	Tract Part%: 0.01208000

M21686	PNGLSE	CR	Eff: Jul 29, 1963	128.000	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 28, 1984	128.000	ALPHABOW ENERGY	100.00000000	98.88809300 TWP 063 RGE 19 W5M E 16
A	127652		Ext: 15	128.000	BLUE SKY RESOUR	1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY						TRACT NO. 31 PTN)
100.00000000	PARAMOUNT RES			Total Rental:	448.00		NG IN NOTIKEWIN
Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	0.000	0.000		0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
		128.000	128.000	Undev:	0.000	0.000	C05535 A TRUST Jun 26, 2006

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M21686									
Sub: A		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT
								C06058 BE	UNIT
									May 01, 1963
									May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI	(M)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BE	Tract Number: 31		Tract Part%: 0.67119100

M21685	PNGLSE	CR	Eff: Jul 29, 1963	192.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 28, 1984	192.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M N 17, NE 18	

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21685
Sub: A
A 127651 Ext: 15 192.000 CRES POINT PAR.
ALPHABOW ENERGY BLUE SKY RESOUR 1.11190700 (KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000 PARAMOUNT RES NG IN NOTIKEWIN

Total Rental: 672.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	192.000	192.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BQ	UNIT	May 01, 1963
							C06058 BR	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:				
S/S OIL: Min: Max:				
Other Percent:				
Min Pay:				
Prod/Sales:				
Div:				
Prod/Sales:				
Min:				
Prod/Sales:				
Paid to: DEPOSITO(M)				
Paid by: WI (C)				
MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000				
CRES POINT PAR.				

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont. ROFR, DOI Code, Lease Description / Rights Held. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), and Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes data for units C06058 (Sub: BQ) and C06058 (Sub: BR) under related units M21685 and A.

Table with 10 columns: M21695, PNLSE, CR, Eff, Oct 30, 1962, 256.000, C05535, A, No, WI, UNIT, Area : KAYBOB NOTIKEWIN, Sub: A, WI, Exp: Oct 29, 1972, 256.000, ALPHABOW ENERGY, 100.00000000, 98.88809300, TWP 063 RGE 19 W5M 19, A, 345, Ext: 15, 256.000, CRES POINT PAR., 1.11190700, (KAYBOB NOTIKEWIN UNIT NO. 1 - TRACT NO. 56 PTN), 100.00000000, CRES POINT PAR., NG IN NOTIKEWIN. Total Rental: 896.00

Table with 9 columns: Status, Hectares, Net, NProd, Hectares, Net, C04844 A, P&S, Oct 18, 2017 (I), DEVELOPED, Prod, Dev, Prov, 0.000, 0.000, 0.000, 0.000, 0.000, 0.000, C05535 A, TRUST, Jun 26, 2006, C06058, UNIT, May 01, 1963, C06058 BO, UNIT, May 01, 1963

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes LESSOR ROYALTY, NATURAL GAS, Y, N, 100.00000000, % of PROD, Roy Percent, Deduction: STANDARD

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21695	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)		
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
				CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BO	Tract Number: 56		Tract Part%: 1.45689200

M21675	PNGLSE	CR	Eff: Jan 19, 1960	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 18, 1981	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M E 20	
A	117811A		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 58)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 448.00

Related Contracts

Status		Hectares	Net		Hectares	Net			
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BP	UNIT	May 01, 1963

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21675	A	Royalty / Encumbrances					
		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD	
		Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (R)		Paid by: WI (C)			
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
				CRES POINT PAR.			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BP	Tract Number: 58		Tract Part%: 0.27910200

M21692	PNGLSE	CR	Eff: Oct 30, 1962	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Oct 29, 1983	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M W 20	
A	346		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 56 PTN)	

ALPHABOW ENERGY LTD.
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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21692
Sub: A
100.00000000 PARAMOUNT RES

NG IN NOTIKWIN

Total Rental: 448.00

Status			Hectares	Net	Hectares	Net	----- Related Contracts -----		
DEVELOPED	Prod:		0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Dev:		128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:		0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
								C06058 BO	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BO	Tract Number: 56		Tract Part%: 1.45689200

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21672	PNGLSE	CR	Eff: Jul 28, 1959	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jul 27, 1980	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M E 21	
A	116016		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 31 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BE	UNIT May 01, 1963

						----- Well U.W.I. Status/Type -----	
Royalty / Encumbrances						100/08-21-063-19-W5/00 ABND ZN/WATIN	
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		100/08-21-063-19-W5/02 ABANDON/GAS	
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD			
Roy Percent:							
Deduction: STANDARD							
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:	Max:	Div:		Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: DEPOSITO(M)		Paid by: WI (C)					
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000				
		CRES POINT PAR.					

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Mineral Int, Int Type / Lse No/Name, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Data includes C06058, May 01, 1963, KAYBOB NOTIKEWIN UNIT NO. 1 - U10001, ALPHABOW ENERGY.

Table with 12 columns: File Number, Lse Type, Lessor Type, Eff, Jan 19, 1960, Hectares, C05535, A, No, WI, UNIT, Area : KAYBOB NOTIKEWIN. Includes sub-headers and detailed lease information.

Table with 9 columns: Status, Hectares, Net, Hectares, Net, Related Contracts. Includes data for DEVELOPED status and related contract details like C04844 A, P&S, Oct 18, 2017 (I).

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes sub-headers for LESSOR ROYALTY, NATURAL GAS, and various royalty percentages.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21676	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BE	Tract Number: 31		Tract Part%: 0.67119100

M21691	PNGLSE	CR	Eff: Jul 28, 1959	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 27, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M W 22	
A	115987		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 32)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BF	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I.	Status/Type -----
100/14-22-063-19-W5/02	ABANDON/UNKNO
100/14-22-063-19-W5/00	ABND ZN/OIL

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales
	CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
M21691	A				
	Roy Percent:				
	Deduction:	STANDARD			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to:	DEPOSITO(M)	Paid by:	WI (C)	
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
			CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BF	Tract Number: 32		Tract Part%: 0.26289800

[illegible]

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net	Related Contracts		
					C04844 A	P&S	Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21803

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BT	UNIT	May 01, 1963

Royalty / Encumbrances						----- Well U.W.I.	Status/Type -----
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD		
Roy Percent:							
Deduction:	STANDARD						
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:	Max:	Div:		Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: PAIDTO (R)		Paid by: WI (C)					
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000				
		CRES POINT PAR.					

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BT	Tract Number: 33		Tract Part%: 0.35488500

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M21707	PNGLSE	CR	Eff: Jul 28, 1959	128.000	C04962 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 27, 1980	128.000	ALPHABOW ENERGY	52.17393000	98.88809300	TWP 063 RGE 19 W5M W 23
A	115989		Ext: 15	66.783	PARAMOUNT RES	39.13044000		(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				FOMACK DISSOLVE			TRACT NO. 33 PTN)
100.00000000	PARAMOUNT RES				INDUS CANADA PE	8.69563000		NG IN NOTIKEWIN (UNITIZED ZONE)
					BLUE SKY RESOUR		1.11190700	

Total Rental: 448.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	128.000	66.783	NProv:	0.000	0.000
		0.000	0.000		0.000	0.000

Related Contracts		
C04844 A	P&S	Oct 18, 2017 (I)
C04962 A	NCC POOL	Apr 02, 1995
C05535 A	TRUST	Jun 26, 2006
C06058	UNIT	May 01, 1963
C06058 BT	UNIT	May 01, 1963

Royalty / Encumbrances					Well U.W.I.	Status/Type
					100/02-23-063-19-W5/00	SUSP/GAS
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD		
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		
Paid to: DEPOSITO(M)		Paid by: PREPL2 (C)				
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21707	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BT	Tract Number: 33			Tract Part%: 0.35488500	

M23907	PNGLSE	CR	Eff: Nov 18, 1993	64.000	C04962	A	No	PLD	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	UN		Exp: Nov 17, 1998	64.000	ALPHABOW ENERGY			50.00000000	98.88809300	TWP 63 RGE 19 W5M NE 23
A	0593110480		Ext: 15	32.000	PARAMOUNT RES			40.90912000		NG IN NOTIKEWIN
	PARAMOUNT RES				FOMACK DISSOLVE					
100.00000000	PARAMOUNT RES				INDUS CANADA PE			9.09088000		
					BLUE SKY RESOUR				1.11190700	
					Total Rental: 224.00					

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C04962 A	NCC POOL	Apr 02, 1995
C06058	UNIT	May 01, 1963

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	32.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	% of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:

Min:

Prod/Sales:

Paid to:	LESSOR (M)		Paid by:	PREPL1 (C)	
ALBERTA ENERGY	100.00000000		PARAMOUNT RES	81.81830000	
			FOMACK DISSOLVE		
			INDUS CANADA PE	18.18170000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

M21614	PNGLSE CR	Eff: Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI	Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 26
A	111489	Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY			BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES						NG IN NOTIKEWIN

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21614	A	Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to:	PAIDTO (R)	Paid by:	WI (C)		
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
				CRES POINT PAR.			

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21615	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 26	
A	111490		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
							C06058	UNIT	May 01, 1963

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(cont'd)

Sub:	A	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR		

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21616
Sub: A WI Exp: Jan 23, 1979 64.000 ALPHABOW ENERGY * 100.00000000 98.88809300 TWP 063 RGE 19 W5M NE 27
A 111492 Ext: 15 64.000 CRES POINT PAR. (KAYBOB NOTIKEWIN UNIT NO. 1 -
ALPHABOW ENERGY BLUE SKY RESOUR 1.11190700 TRACT NO. 30 PTN)
100.00000000 PARAMOUNT RES NG IN NOTIKEWIN

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 UNIT May 01, 1963
							C06058 AG UNIT May 01, 1963

	Royalty / Encumbrances		----- Well U.W.I. Status/Type -----
			102/10-27-063-19-W5/02 SUSP/GAS
			102/10-27-063-19-W5/00 ABND ZN/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)	Paid by: WI (C)
MINISTER OF FI. 100.00000000	ALPHABOW ENERGY 100.00000000
	CRES POINT PAR.

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21616	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AG	Tract Number: 30			Tract Part%: 2.37880000	

M21617	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 27	
A	111493		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 224.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

----- Well U.W.I. Status/Type -----					
102/10-27-063-19-W5/02 SUSP/GAS					

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21617	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21618	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 27	
A	111495		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
102/10-27-063-19-W5/02 SUSP/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction: STANDARD				
M21618	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)		
		MINISTER OF FI. 100.00000000		ALPHABOW ENERGY 100.00000000		
				CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21619	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 063 RGE 19 W5M SW 27
A	111494		Ext: 15	64.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN
					Total Rental:	224.00				
	Status	Hectares	Net	Hectares	Net				----- Related Contracts -----	
									C04844 A	P&S Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M21619

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances					----- Well U.W.I.	Status/Type -----
					102/10-27-063-19-W5/02	SUSP/GAS
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD		
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		
Paid to: PAIDTO (R)		Paid by: WI (C)				
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000			
		CRES POINT PAR.				

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21620	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKERWIN	
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M NE 28	
A	111496		Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKERWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKERWIN	

Total Rental: 224.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

----- Well U.W.I. -----				Status/Type -----	
100/06-28-063-19-W5/02 SUSP/GAS					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (C)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
		CRES POINT PAR.			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKERWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKERWIN	

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21620	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AG	Tract Number: 30			Tract Part%: 2.37880000	

M21621	PNGLSE	CR	Eff: Jan 24, 1958	64.000		WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300 TWP 063 RGE 19 W5M NW 28
A	111497		Ext: 15	64.000	PARAMOUNT RES			(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN
				Total Rental:	224.00			

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

----- Well U.W.I. Status/Type -----					
100/06-28-063-19-W5/02 SUSP/GAS					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21621	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (M) ALPHABOW ENERGY PARAMOUNT RES	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21622	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 28	
A	111499		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/06-28-063-19-W5/02 SUSP/GAS

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21623	PNGLSE	CR	Eff:	Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN		
Sub:	A	WI	Exp:	Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 28			
A	111498		Ext:	15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -			
	ALPHABOW ENERGY					BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)			
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN			
				Total Rental:	224.00								
											----- Related Contracts -----		
Status			Hectares		Net		Hectares		Net		C04844 A	P&S	Oct 18, 2017 (I

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21623

Sub: A

	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances					Well U.W.I.	Status/Type
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	100/06-28-063-19-W5/02	SUSP/GAS
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD	100/06-28-063-19-W5/00	ABND ZN/OIL
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		
Paid to: PAIDTO (R)		Paid by: WI (C)				
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000			
		CRES POINT PAR.				

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21624	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NE 29
A	111500		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 224.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

----- Well U.W.I. -----			Status/Type -----		
100/10-29-063-19-W5/00 DRLCSD/N/A					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (C)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
		CRES POINT PAR.			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21624	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AG	Tract Number: 30			Tract Part%: 2.37880000	

M21625	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 29	
A	111501		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 224.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

----- Well U.W.I. Status/Type -----					
100/10-29-063-19-W5/00 DRLCSD/N/A					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21625 A **Paid to:** PAIDTO (R) **Paid by:** WI (C)
 MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
 CRES POINT PAR.

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21626	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 29	
A	111503		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05535 A	TRUST	Jun 26, 2006
C06058	UNIT	May 01, 1963
C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
 100/10-29-063-19-W5/00 DRLCSD/N/A

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ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

Related Units

M21627	PNGLSE CR	Eff:	Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI	Exp:	Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 29
A	111502	Ext:	15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 57)
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN

----- **Related Contracts** -----
C04844 A P&S Oct 18, 2017 (I)

Report Date: Jun 17, 2025

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M21627

Sub: A	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AR	UNIT	May 01, 1963

Royalty / Encumbrances						----- Well U.W.I.		Status/Type -----	
						100/10-29-063-19-W5/00 DRLCSD/N/A			
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales				
LESSOR ROYALTY		NATURAL GAS	Y	N	100.00000000 % of PROD				
Roy Percent:									
Deduction:		STANDARD							
Gas: Royalty:				Min Pay:		Prod/Sales:			
S/S OIL: Min:		Max:			Div:		Prod/Sales:		
Other Percent:				Min:		Prod/Sales:			
Paid to:		PAIDTO (R)		Paid by:		WI (C)			
MINISTER OF FI.		100.00000000		ALPHABOW ENERGY		100.00000000			
				CRES POINT PAR.					

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:	NG IN NOTIKEWIN		
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AR	Tract Number: 57	Tract Part%: 0.05288800	

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21704	PNGLSE	CR	Eff: Oct 30, 1962	256.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Oct 29, 1972	256.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M 30	
A	347		Ext: 15	256.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 56 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 896.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BO	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21704	A	Related Units					
	Unit File No	Effective Date	Unit Name	Unit Operator			
	C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY			
	Sub: BO	Tract Number: 56		Tract Part%: 1.45689200			

M21696	PNGLSE	CR	Eff: Oct 30, 1962	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Oct 29, 1972	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M 31	
A	348		Ext: 15	256.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 56 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 896.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BO	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21696	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BO	Tract Number: 56		Tract Part%: 1.45689200

M21628	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NW 32	
A	111505		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number:	30	Tract Part%: 2.37880000

M21629	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 063 RGE 19 W5M NE 32
A	111504		Ext: 15	64.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C04844 A P&S Oct 18, 2017 (I)

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21629
Sub: A

DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21630	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 32
A	111507		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 224.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21630	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AG	Tract Number: 30			Tract Part%: 2.37880000	

M21631	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 32	
A	111506		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 224.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21631	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21632	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NE 33	
A	111508		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction:	STANDARD			
M21632	A	Gas: Royalty:	Min Pay:		Prod/Sales:
		S/S OIL: Min:	Div:		Prod/Sales:
		Other Percent:	Min:		Prod/Sales:
	Paid to:	PAIDTO (R)	Paid by:	WI (C)	
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
			CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21633	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 063 RGE 19 W5M NW 33
A	111509		Ext: 15	64.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN
			Total Rental:	224.00						
	Status	Hectares	Net	Hectares	Net				----- Related Contracts -----	
									C04844 A	P&S Oct 18, 2017 (I)

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21633

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21634	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 33	
A	111511		Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 224.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Mineral Int, Int Type / Lse No/Name, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Data includes C06058, May 01, 1963, KAYBOB NOTIKEWIN UNIT NO. 1 - U10001, ALPHABOW ENERGY.

Table with 12 columns: File Number, Lse Type, Lessor Type, Eff, Jan 24, 1958, Hectares, C05535, A, No, WI, UNIT, Area : KAYBOB NOTIKEWIN. Includes sub-headers for Sub: A, WI, 111510, Exp: Jan 23, 1979, Ext: 15, 64.000, CRES POINT PAR., BLUE SKY RESOUR, 1.11190700, TWP 063 RGE 19 W5M SW 33.

Table with 9 columns: Status, Hectares, Net, Hectares, Net, Related Contracts. Includes sub-headers for PROD, DEV, PROV, NP, UNDEV, NPROV and contract details like C04844 A, P&S, Oct 18, 2017 (I).

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes sub-headers for LESSOR ROYALTY, NATURAL GAS, Y, N, 100.00000000, % of PROD, and various percent/Min/Max/Div/Prod/Sales labels.

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21635 A **Paid to:** PAIDTO (R) **Paid by:** WI (C)
MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
CRES POINT PAR.

Related Units

Unit File No **Effective Date** **Unit Name** **Unit Operator**
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Zone: NG IN NOTIKEWIN

Unit File No **Effective Date** **Unit Name** **Unit Operator**
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Sub: AG **Tract Number:** 30 **Tract Part%:** 2.37880000

M21636	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NE 34	
A	111512		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
					Total Rental:	224.00				

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number:	30	Tract Part%: 2.37880000

M21637	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 063 RGE 19 W5M NW 34
A	111513		Ext: 15	64.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 30 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C04844 A P&S Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21637

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21638	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M SE 34	
A	111515		Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 224.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21638	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AG	Tract Number: 30			Tract Part%: 2.37880000	

M21639	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 34	
A	111514		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 224.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21639	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

M21640	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 063 RGE 19 W5M NE 35	
A	111516		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
				Total Rental:	224.00					

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

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Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21641

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AG	Tract Number: 30		Tract Part%: 2.37880000

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21642	PNGLSE	CR	Eff: Jan 24, 1958	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 23, 1979	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 063 RGE 19 W5M SW 35	
A	111518		Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 30 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 224.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AG	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21642	A	Related Units
	Unit File No C06058 Sub: AG	Effective Date May 01, 1963 Unit Name KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 Unit Operator ALPHABOW ENERGY Tract Number: 30 Tract Part%: 2.37880000

M22266	PNGLSE	CR	Eff: Apr 30, 1963	128.000		WI	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 29, 1973	128.000	ALPHABOW ENERGY	100.000000000	TWP 063 RGE 19 W5M N 36
A	984		Ext: 15	128.000			(UNITIZED)
	ALPHABOW ENERGY				Total Rental: 448.00		NG IN NOTIKEWIN
100.00000000	ENERPLUS CORPO.						

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C06058	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22266 A MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

M21643	PNGLSE	CR	Eff: May 24, 1956	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 23, 1977	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 17 W5M NW 29	
A	105681		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 15 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN (UNITIZED ZONE)	

Total Rental: 224.00

Related Contracts

Status		Hectares	Net		Hectares	Net			
	Prod:	0.000	0.000	NProd:	0.000	0.000		C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000		C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000		C06058	UNIT May 01, 1963
								C06058 AE	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: DEPOSITO(M)
MINISTER OF FI.

100.00000000

Paid by: WI (C)
ALPHABOW ENERGY
CRES POINT PAR.

100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AE	Tract Number: 15		Tract Part%: 0.01050800

M21643	PNGLSE	CR	Eff: May 24, 1956	64.000	C04955	A	No	PLD	UNIT	Area : KAYBOB NOTIKEWIN
Sub: B	WI		Exp: May 23, 1977	64.000	ALPHABOW ENERGY			56.25000000	98.88809300	TWP 064 RGE 17 W5M NE 30
A	105681		Ext: 15	36.000	PARAMOUNT RES			43.75000000		(KAYBOB NOTIKEWIN UNIT NO. 1 -
	PARAMOUNT RES				BLUE SKY RESOUR				1.11190700	TRACT NO. 15 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN (UNITIZED ZONE)
				Total Rental:	224.00					

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	36.000	Undev:	0.000	0.000	C04955 A	NCC POOL	Dec 01, 1995
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
							C06058	UNIT	May 01, 1963
							C06058 AE	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/07-30-064-17-W5/00 PROD/GAS

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21643	B	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction:	STANDARD			
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to:	DEPOSITO(M)	Paid by:	PREPL1 (C)	
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AE	Tract Number:	15	Tract Part%: 0.01050800

M21665	NGLSE	CR	Eff: Mar 06, 1963	64.000	C04955	A No	PLD	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 05, 1984	64.000	ALPHABOW ENERGY	56.25000000	98.88809300		TWP 064 RGE 17 W5M NW 30
A	865		Ext: 15	36.000	PARAMOUNT RES	43.75000000			(KAYBOB NOTIKEWIN UNIT NO. 1 -
	PARAMOUNT RES				BLUE SKY RESOUR		1.11190700		TRACT NO. 14 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN (UNITIZED ZONE)

Total Rental: 224.00

Status	Hectares	Net	Hectares	Net	Related Contracts
Prod:	0.000	0.000	NProd:	0.000	C04844 A P&S Oct 18, 2017 (I)
					C04955 A NCC POOL Dec 01, 1995

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code				
File Status	Int Type / Lse No/Name		Gross							
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*				Lease Description / Rights Held

(cont'd)

M21665

Sub: A	DEVELOPED	Dev:	64.000	36.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
								C06058 AV	UNIT	May 01, 1963

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

100/07-30-064-17-W5/00 PROD/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: PREPL2 (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AV	Tract Number: 14		Tract Part%: 0.76468700

M21665 NGLSE CR Eff: Mar 06, 1963 64.000 C04955 A No PLD UNIT Area : KAYBOB NOTIKWIN

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21665

Sub: C WI Exp: Mar 05, 1984 64.000 ALPHABOW ENERGY 56.25000000 98.88809300 TWP 064 RGE 17 W5M SW 30
A 865 Ext: 15 36.000 PARAMOUNT RES 43.75000000 NG IN NOTIKEWIN
PARAMOUNT RES BLUE SKY RESOUR 1.11190700
100.00000000 PARAMOUNT RES

Total Rental: 224.00

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C04955 A NCC POOL Dec 01, 1995
C06058 UNIT May 01, 1963

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	64.000	36.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/07-30-064-17-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: DEPOSITO(M)	Paid by: PREPL3 (C)
MINISTER OF FI. 100.00000000	ALPHABOW ENERGY 25.00000000
	PARAMOUNT RES 75.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M21666	PNGLSE CR	Eff: Sep 17, 1992	64.000	C04955 A No		PLD	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI	Exp: Sep 16, 1997	64.000	ALPHABOW ENERGY		56.25000000	98.88809300	TWP 064 RGE 17 W5M SE 30
A	0592090168	Ext: 15	36.000	PARAMOUNT RES		43.75000000		NG IN NOTIKEWIN
	PARAMOUNT RES			BLUE SKY RESOUR			1.11190700	
100.00000000	PARAMOUNT RES							

Total Rental: 224.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	64.000	36.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C04955 A	NCC POOL	Dec 01, 1995
C06058	UNIT	May 01, 1963

----- Well U.W.I. Status/Type -----

100/07-30-064-17-W5/00 PROD/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: PREPL4 (C)		
MINISTER OF FI.	100.00000000	PARAMOUNT RES	75.00000000	
		ALPHABOW ENERGY	25.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21665	NGLSE	CR	Eff: Mar 06, 1963	448.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: B	WI		Exp: Mar 05, 1984	448.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 17 W5M 31, W&NE 32	
A	865		Ext: 15	448.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 14 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN (UNITIZED ZONE)	

Total Rental: 1568.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	448.000	448.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AV	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21665	B	Related Units
	Unit File No C06058 Sub: AV	Effective Date May 01, 1963 Unit Name KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 Unit Operator ALPHABOW ENERGY Tract Number: 14 Tract Part%: 0.76468700

M21644	NGLSE	CR	Eff: Apr 12, 1961	6,720.000	C05535	A	No	WI	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 11, 1982	6,720.000	ALPHABOW ENERGY	*	100.000000000		TWP 064 RGE 18 W5M W 3, 4-9, W
A	614		Ext: 15	6,720.000	CRES POINT PAR.				10, W 15, 16-21, W&NE 22, 25-36
	ALPHABOW ENERGY								(KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000	PARAMOUNT RES								TRACT NO. 13 PTN , 44)
					Total Rental:	23520.00			NG IN NOTIKEWIN (UNITIZED ZONE)

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	6,720.000	6,720.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05535 A	TRUST	Jun 26, 2006
C06058	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21644 A MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
CRES POINT PAR.

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

M21644	NGLSE	CR	Eff: Apr 12, 1961	64.000	C04950	A No	BPPO	APPO	Area : KAYBOB NOTIKEWIN
Sub: B	PEN		Exp: Apr 11, 1982	64.000	PARAMOUNT RES		100.00000000	75.00000000	TWP 064 RGE 18 W5M NW 23
A	614		Ext: 15	0.000	ALPHABOW ENERGY			25.00000000	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	PARAMOUNT RES								TRACT NO. 13 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN (UNITIZED ZONE)

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	0.000	Undev:	0.000	0.000	C04950 A	NCC POOL	Sep 01, 1998
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

----- Well U.W.I. Status/Type -----
100/05-23-064-18-W5/02 ABAN/GAS

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: PAIDTO (R)	Paid by: PREPL2 (C)	
MINISTER OF FI. 100.00000000	ALPHABOW ENERGY 100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AD	Tract Number: 13		Tract Part%: 24.99379000

M21705	NGLSE	CR	Eff: Apr 12, 1961	192.000	C04950	A	No	BPPO	APPO	Area : KAYBOB NOTIKEWIN
Sub: A	PEN		Exp: Apr 11, 1982	192.000	PARAMOUNT RES			100.00000000	75.00000000	TWP 064 RGE 18 W5M S&NE 23
A	614A		Ext: 15	0.000	ALPHABOW ENERGY				25.00000000	NG IN NOTIKEWIN
	PARAMOUNT RES									
100.00000000	PARAMOUNT RES				Total Rental:	672.00				----- Related Contracts -----
	Status		Hectares	Net		Hectares	Net			C04844 A P&S Oct 18, 2017 (I)
	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000			C04950 A NCC POOL Sep 01, 1998
		Dev:	192.000	0.000	Undev:	0.000	0.000			----- Well U.W.I. Status/Type -----
		Prov:	0.000	0.000	NProv:	0.000	0.000			100/05-23-064-18-W5/02 ABAN/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
		Roy Percent:					
		Deduction:	STANDARD				
M21705	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (R)		Paid by: PREPL1 (C)			
		MINISTER OF FI.	100.00000000	PARAMOUNT RES	100.00000000		

M21645	PNGLSE	CR	Eff: Mar 13, 1961	256.000	C06058	AD Bypass	TRACTINT	WI	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	256.000	ALPHABOW ENERGY		100.00000000	*	100.00000000
A	123639		Ext: 15	256.000	CRES POINT PAR.				TWP 064 RGE 19 W5M 1
	ALPHABOW ENERGY								NG IN NOTIKEWIN
100.00000000	PARAMOUNT RES								

Total Rental: 896.00

Status		Hectares	Net		Hectares	Net	
	Prod:	0.000	0.000	NProd:	0.000	0.000	(KAYBOB NOTIKEWIN UNIT NO. 1
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	- TRACT NO. 13 PTN)
	Prov:	0.000	0.000	NProv:	0.000	0.000	

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05535 A	TRUST	Jun 26, 2006
C06058	UNIT	May 01, 1963
C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: DEPOSITO(M)	Paid by: TRACTINT (C)	
MINISTER OF FI. 100.00000000	ALPHABOW ENERGY 100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AD	Tract Number: 13		Tract Part%: 24.99379000

M21687	PNGLSE	CR	Eff: Oct 21, 1958	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Oct 20, 1979	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M E 2	
A	113099		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 28)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BD	UNIT	May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction:	STANDARD			
M21687	A	Gas: Royalty:	Min Pay:	Prod/Sales:	
		S/S OIL: Min:	Div:	Prod/Sales:	
		Other Percent:	Min:	Prod/Sales:	
	Paid to:	PAIDTO (R)	Paid by:	WI (C)	
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
			CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BD	Tract Number:	28	Tract Part%: 0.44738300

M21646	PNGLSE	CR	Eff:	Sep 30, 1957	2,048.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub:	A	WI	Exp:	Sep 29, 1978	2,048.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 064 RGE 19 W5M 3, 4, 9, 10,
A		110719	Ext:	15	2,048.000	CRES POINT PAR.					15, 16, 21, 22
		ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		(KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000		PARAMOUNT RES									TRACT NO. 20 PTN)
											NG IN NOTIKEWIN

Total Rental: 3584.00

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----

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**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		

(cont'd)

M21646

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
	DEVELOPED	Dev:	2,048.000	2,048.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
								C06058 AF	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to:	PAIDTO (R)	Paid by:	WI (C)
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000
		CRES POINT PAR.	

----- Well U.W.I. Status/Type -----

100/04-10-064-19-W5/02 ABND ZN/GAS
100/06-03-064-19-W5/02 SUSP/GAS
100/10-22-064-19-W5/02 ABND ZN/GAS
100/06-03-064-19-W5/00 ABND ZN/GAS

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AF	Tract Number: 20		Tract Part%: 11.92925300

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21647	PNGLSE	CR	Eff: Jan 20, 1959	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 19, 1980	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 5	
A	113758		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 20 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AF	UNIT May 01, 1963

----- Well U.W.I. -----				Status/Type -----	
100/10-05-064-19-W5/02 PUMP/GAS					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (C)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
		CRES POINT PAR.			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21647	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKERWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AF	Tract Number: 20			Tract Part%: 11.92925300	

M21648	PNGLSE	CR	Eff: Jul 28, 1958	384.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKERWIN
Sub: A	WI		Exp: Jul 27, 1979	384.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 064 RGE 19 W5M E 5, E 8, E
A	112275		Ext: 15	384.000	CRES POINT PAR.			1.11190700		17
	ALPHABOW ENERGY				BLUE SKY RESOUR					(KAYBOB NOTIKERWIN UNIT NO. 1 -
100.00000000	PARAMOUNT RES									TRACT NO. 20 PTN)
										NG IN NOTIKERWIN

Total Rental: 672.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	384.000	384.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AF	UNIT	May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:					
S/S OIL: Min:	Max:				
Other Percent:					

Min Pay:	Prod/Sales:
Div:	Prod/Sales:
Min:	Prod/Sales:

----- Well U.W.I.	Status/Type -----
100/10-05-064-19-W5/02	PUMP/GAS
100/10-05-064-19-W5/00	SUSP/OIL

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21648	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AF	Tract Number: 20		Tract Part%: 11.92925300

M21649	PNGLSE	CR	Eff: Mar 13, 1961	512.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	512.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 6, 7	
A	123643		Ext: 15	512.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 20 PTN , 55)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 1792.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	512.000	512.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AF	UNIT	May 01, 1963
							C06058 AQ	UNIT	May 01, 1963

Royalty / Encumbrances

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
M21649	A		Min Pay:		Prod/Sales:
	Gas: Royalty:	Max:	Div:		Prod/Sales:
	S/S OIL: Min:		Min:		Prod/Sales:
	Other Percent:				
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	MINISTER OF FI. 100.00000000		ALPHABOW ENERGY CRES POINT PAR.		100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AF	Tract Number: 20		Tract Part%: 11.92925300
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AQ	Tract Number: 55		Tract Part%: 0.01368400

M21701	PNGLSE	CR	Eff: Jan 20, 1959	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 19, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 8	
A	113759		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 25)	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

M21701
Sub: A
100.00000000 PARAMOUNT RES

NG IN NOTIKWIN

Total Rental: 448.00

Table with 7 columns: Status, Hectares, Net, Hectares, Net, Related Contracts. Includes rows for DEVELOPED status and related contract details like C04844 A, C05535 A, etc.

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes details for LESSOR ROYALTY, NATURAL GAS, and payment information.

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes details for units C06058 and C06058, and tract information.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21650	PNGLSE	CR	Eff: Oct 21, 1958	384.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Oct 20, 1979	384.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M E 11, E 14,
A	113102		Ext: 15	384.000	CRES POINT PAR.				E 23
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000	PARAMOUNT RES								TRACT NO. 13 PTN)
									NG IN NOTIKEWIN
				Total Rental:	1344.00				

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	384.000	384.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21650	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AD	Tract Number: 13			Tract Part%: 24.99379000	

M21673	PNGLSE	CR	Eff: Jan 21, 1958	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 20, 1979	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 11	
A	110537		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 24 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 448.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BA	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21673 A Paid to: PAIDTO (R) Paid by: WI (C)
MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
CRES POINT PAR.

Related Units

Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Zone: NG IN NOTIKEWIN

Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Sub: BA Tract Number: 24 Tract Part%: 1.69409700

M21674	PNGLSE	CR	Eff: Aug 01, 1961	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 31, 1982	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 12	
A	122804		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 26)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 896.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BC	UNIT May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
		LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
		Roy Percent:				
		Deduction: STANDARD				
M21674	A	Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)		
		MINISTER OF FI. 100.00000000		ALPHABOW ENERGY 100.00000000		
				CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BC	Tract Number: 26		Tract Part%: 1.59218900

M21651	PNGLSE CR	Eff: Dec 16, 1960	768.000		WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI	Exp: Dec 15, 1981	768.000	ALPHABOW ENERGY	100.00000000	98.88809300	TWP 064 RGE 19 W5M 13, 24, 25
A	123635	Ext: 15	768.000	BLUE SKY RESOUR		1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY						TRACT NO. 13 PTN)
100.00000000	PARAMOUNT RES			Total Rental: 2688.00			NG IN NOTIKEWIN
Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code				
File Status	Int Type / Lse No/Name		Gross							
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*				Lease Description / Rights Held

(cont'd)

M21651

Sub: A	DEVELOPED	Dev:	768.000	768.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
								C06058 AD	UNIT	May 01, 1963

Royalty / Encumbrances

----- **Well U.W.I.** **Status/Type** -----

100/10-25-064-19-W5/00 RECLAIMED/UNK

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000
		PARAMOUNT RES	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AD	Tract Number: 13		Tract Part%: 24.99379000

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21671	PNGLSE	CR	Eff: Jan 21, 1979	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 20, 2000	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 14	
A	110538		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 24 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BA	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21671	A	Related Units					
	Unit File No	Effective Date	Unit Name	Unit Operator			
	C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY			
	Sub: BA	Tract Number: 24		Tract Part%: 1.69409700			

M21693	PNGLSE	CR	Eff: Jan 20, 1959	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 19, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 17	
A	113766		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 23)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 448.00										

----- Related Contracts -----								
Status	Prod:	Hectares	Net	NProd:	Hectares	Net		
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
							C06058	UNIT May 01, 1963
							C06058 AZ	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21693 A **Paid to:** PAIDTO (R) **Paid by:** WI (C)
 MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
 CRES POINT PAR.

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AZ	Tract Number: 23		Tract Part%: 0.43361700

M21698	PNGLSE	CR	Eff: Apr 30, 1963	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 29, 1973	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 18	
A	985		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 47 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 896.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BK	UNIT	May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BK	Tract Number: 47		Tract Part%: 9.21461600

M21682	PNGLSE	CR	Eff: Apr 30, 1963	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 29, 1973	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 19	
A	986		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 47 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
					Total Rental:		896.00			
										----- Related Contracts -----
	Status			Hectares	Net		Hectares	Net	C04844 A	P&S Oct 18, 2017 (I

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21682

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BK	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BK	Tract Number: 47		Tract Part%: 9.21461600

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M21708	PNGLSE	CR	Eff: Jan 20, 1959	256.000		WI	UNIT
Sub: A	UN		Exp: Jan 19, 1980	256.000	ALPHABOW ENERGY	100.00000000	98.88809300 TWP 064 RGE 19 W5M 20
A	113760		Ext: UNIT	256.000	BLUE SKY RESOUR		1.11190700 (KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY						TRACT NO. 19)
100.00000000	ALPHABOW ENERGY			Total Rental:	896.00		NG IN NOTIKEWIN

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058 UNIT May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BS UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (M)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BS	Tract Number: 19		Tract Part%: 1.47115900

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M21708	PNGLSE	CR	Eff: Jan 20, 1959	256.000	C06046	A	Unknown	TRUST1	Area : KAYBOB NOTIKEWIN
Sub: B	TRUST		Exp: Jan 19, 1980	256.000	PARAMOUNT RES	*	100.00000000		TWP 064 RGE 19 W5M 20
A	113760		Ext: 15	0.000	ALPHABOW ENERGY				
	ALPHABOW ENERGY								ALL PNG TO BASE SPIRIT_RIVER
100.00000000	ALPHABOW ENERGY	Count Acreage =	No	Total Rental:	0.00				EXCL NG IN NOTIKEWIN

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	0.000	Undev:	0.000	0.000	C06046 A TRUST Jan 01, 1995
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: TRUST1 (C)		
MINISTER OF FI.	100.00000000	PARAMOUNT RES	100.00000000	
		ALPHABOW ENERGY		

M21679	PNGLSE	CR	Eff: Aug 01, 1961	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 31, 1982	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 064 RGE 19 W5M E 26
A	122805		Ext: 15	128.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 18 PTN)

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M21679

Sub: A

100.00000000 PARAMOUNT RES

NG IN NOTIKEWIN

Total Rental: 448.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AY	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AY	Tract Number: 18		Tract Part%: 2.60002500

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21680	PNGLSE	CR	Eff: Aug 01, 1961	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jul 31, 1982	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 26	
A	122806		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 18 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AY	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21680	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AY	Tract Number: 18			Tract Part%: 2.60002500	

M21678	PNGLSE	CR	Eff: Apr 21, 1959	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 20, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M E 27	
A	114597		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 18 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 448.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AY	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21678	A	Paid to: PAIDTO (R) MINISTER OF FI.	100.00000000	Paid by: WI (C) ALPHABOW ENERGY CRES POINT PAR.	100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AY	Tract Number: 18		Tract Part%: 2.60002500

M21702	PNGLSE	CR	Eff: Apr 21, 1959	128.000	C07455	A	Unknown	WI	UNIT	Area : KAYBOB NOTIKWIN
Sub: A	WI		Exp: Apr 20, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 27	
A	114561		Ext: 15	128.000	BLUE SKY RESOUR			1.11190700	(KAYBOB NOTIKWIN UNIT NO. 1 -	
	ALPHABOW ENERGY								TRACT NO. 17 PTN)	
100.00000000	PARAMOUNT RES				Total Rental:	448.00			NG IN NOTIKWIN	

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AX	UNIT	May 01, 1963
							C07455 A	TRUST	Jul 25, 2018

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21702	A	LESSOR ROYALTY		NATURAL GAS	Y	N	100.00000000	% of PROD
		Roy Percent:						
		Deduction:		STANDARD				
		Gas: Royalty:			Min Pay:		Prod/Sales:	
		S/S OIL: Min:		Max:	Div:		Prod/Sales:	
		Other Percent:			Min:		Prod/Sales:	
Paid to:		PAIDTO	(R)		Paid by:	WI	(C)	
		MINISTER OF FI.	100.00000000		ALPHABOW ENERGY	100.00000000		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AX	Tract Number: 17		Tract Part%: 2.35100900

M21699	PNGLSE	CR	Eff: Apr 21, 1959	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 20, 1980	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 28	
A	114563		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 16)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
							C06058	UNIT May 01, 1963

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21699
Sub: A Prov: 0.000 0.000 NProv: 0.000 0.000 C06058 AW UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type LESSOR ROYALTY Product Type NATURAL GAS Sliding Scale Y Convertible N % of Prod/Sales 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: PAIDTO (R) Paid by: WI (C)
MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
CRES POINT PAR.

Related Units

Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Zone: NG IN NOTIKEWIN
Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 ALPHABOW ENERGY
Sub: AW Tract Number: 16 Tract Part%: 0.72932800

M21703 PNLSE CR Eff: Apr 21, 1959 128.000 C07455 A Unknown WI UNIT Area : KAYBOB NOTIKEWIN

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held

(cont'd)

M21703

Sub: A	WI	Exp: Apr 20, 1980	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M E 28
A	114562	Ext: 15	128.000	BLUE SKY RESOUR		1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY						TRACT NO. 17 PTN)
100.00000000	PARAMOUNT RES			Total Rental: 448.00			NG IN NOTIKEWIN

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C06058 UNIT May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AX UNIT May 01, 1963
							C07455 A TRUST Jul 25, 2018

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AX	Tract Number: 17		Tract Part%: 2.35100900

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21652	PNGLSE CR	Eff: Mar 13, 1961	512.000	C05535 A No		WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI	Exp: Mar 12, 1982	512.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M 29, 32		
A	123651	Ext: 15	512.000	CRES POINT PAR.		1.11190700	TRACT NO. 9, 46 PTN)		
	ALPHABOW ENERGY			BLUE SKY RESOUR			NG IN NOTIKEWIN		
100.00000000	PARAMOUNT RES								

Total Rental: 1792.00

----- Related Contracts -----								
Status	Prod:	Hectares	Net	NProd:	Hectares	Net		
DEVELOPED	Dev:	512.000	512.000	Undev:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
							C06058	UNIT May 01, 1963
							C06058 AB	UNIT May 01, 1963
							C06058 AL	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21652	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AB	Tract Number: 9			Tract Part%: 0.55615500	
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AL	Tract Number: 46			Tract Part%: 1.01746800	

M21697	PNGLSE	CR	Eff: Apr 30, 1963	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN		
Sub: A	WI		Exp: Apr 29, 1973	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 30			
A	987		Ext: 15	256.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -		
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 47 PTN)			
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN		
Total Rental: 896.00												
----- Related Contracts -----												
Status		Hectares		Net		Hectares		Net		C04844 A	P&S	Oct 18, 2017 (I)
		Prod:	0.000	0.000		NProd:	0.000	0.000		C05535 A	TRUST	Jun 26, 2006
DEVELOPED		Dev:	256.000	256.000		Undev:	0.000	0.000		C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000		NProv:	0.000	0.000		C06058 BK	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21697	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)	
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000
				CRES POINT PAR.	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BK	Tract Number: 47		Tract Part%: 9.21461600

M21664	PNGLSE	CR	Eff: May 05, 1964	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 04, 1974	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 31	
A	2941		Ext: 15	256.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 46 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 896.00

Related Contracts

Status	Prod:	Hectares	Net	NProd:	Hectares	Net			
DEVELOPED		0.000	0.000		0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AL	UNIT	May 01, 1963

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21664

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AL	Tract Number: 46		Tract Part%: 1.01746800

M21670	PNGLSE	CR	Eff: Aug 01, 1961	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jul 31, 1982	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M W 33	
A	122808		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 10 PTN)	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

M21670

Sub: A

100.00000000 PARAMOUNT RES

NG IN NOTIKWIN

Total Rental: 448.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AT	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKIEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKIEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKIEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AT	Tract Number: 10		Tract Part%: 0.70327700

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21681	PNGLSE	CR	Eff: Aug 01, 1961	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jul 31, 1982	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 19 W5M E 33	
A	122807		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 10 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AT	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21681	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AT	Tract Number: 10			Tract Part%: 0.70327700	

M21653	PNGLSE	CR	Eff: Dec 30, 1960	512.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Dec 29, 1981	512.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 19 W5M 34, 35	
A	121525		Ext: 15	512.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 11)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 1792.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	512.000	512.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AC	UNIT May 01, 1963

----- Well U.W.I. Status/Type -----					
100/03-35-064-19-W5/00 FLOW/GAS					

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Mineral Int, Int Type / Lse No/Name, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

M21653 A Paid to: PAIDTO (R) MINISTER OF FI. 100.00000000 Paid by: WI (C) ALPHABOW ENERGY 100.00000000 CRES POINT PAR.

Related Units

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes details for C06058, May 01, 1963, KAYBOB NOTIKEWIN UNIT NO. 1 - U10001, and NG IN NOTIKEWIN.

Table with 10 columns: File Number, Lse Type, Lessor Type, Eff, Exposure, Oper.Cont., ROFR, DOI Code, Unit, Area. Includes details for M21677, PNLSE, CR, WI, 122809, and related units.

Total Rental: 896.00

Table with 9 columns: Status, Hectares, Net, Prod, Dev, Prov, NProd, Undev, NProv. Includes details for DEVELOPED status and related contracts.

Royalty / Encumbrances

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction:	STANDARD			
M21677	A	Gas: Royalty:	Min Pay:		Prod/Sales:
		S/S OIL: Min:	Div:		Prod/Sales:
		Other Percent:	Min:		Prod/Sales:
	Paid to:	PAIDTO (R)	Paid by:	WI (C)	
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
			CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AU	Tract Number: 12		Tract Part%: 0.32954900

M21654	PNGLSE	CR	Eff: Mar 13, 1961	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300		TWP 064 RGE 20 W5M NE 8
A	123679		Ext: 15	64.000	CRES POINT PAR.					(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700		TRACT NO. 53 PTN)
100.00000000	PARAMOUNT RES									NG IN NOTIKEWIN
			Total Rental:	224.00						
	Status	Hectares	Net	Hectares	Net				----- Related Contracts -----	
									C04844 A	P&S Oct 18, 2017 (I)

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21654
Sub: A

	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Dev:	64.000	64.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AO	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AO	Tract Number: 53		Tract Part%: 0.08902200

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21655	PNGLSE	CR	Eff: Mar 13, 1961	64.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Mar 12, 1982	64.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 064 RGE 20 W5M NW 8	
A	123680		Ext: 15	64.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 53 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 224.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AO	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21655	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AO	Tract Number: 53			Tract Part%: 0.08902200	

M21656	PNGLSE	CR	Eff: Mar 13, 1961	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M SE 8	
A	123682		Ext: 15	64.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 53 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 224.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AO	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21656A

Paid to: PAIDTO (R)
MINISTER OF FI.

100.00000000

Paid by: WI (C)
ALPHABOW ENERGY
CRES POINT PAR.

100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AO	Tract Number: 53		Tract Part%: 0.08902200

M21657	PNGLSE	CR	Eff: Mar 13, 1961	64.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	64.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M SW 8	
A	123681		Ext: 15	64.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 53 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 224.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 AO	UNIT	May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

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Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AO	Tract Number: 53		Tract Part%: 0.08902200

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21700

Sub: B		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BM	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BM	Tract Number: 51		Tract Part%: 2.03927200

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21658	PNGLSE	CR	Eff: Mar 13, 1961	768.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1982	768.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M 10, 11, 12
A	123683		Ext: 15	768.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 54)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 2688.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	768.000	768.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AP	UNIT May 01, 1963

----- Well U.W.I. -----			Status/Type -----		
102/01-12-064-20-W5/00			SUSP/GAS		

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: PAIDTO (R)		Paid by: WI (C)			
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000		
		CRES POINT PAR.			

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21658	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKERWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: AP	Tract Number: 54			Tract Part%: 0.76301000	

M21700	NGLSE	CR	Eff: Nov 12, 1964	1,024.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKERWIN
Sub: A	WI		Exp: Nov 11, 1985	1,024.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M 13, 14, E	
A	964		Ext: 15	1,024.000	CRES POINT PAR.			1.11190700	24, E 25, 35	
	ALPHABOW ENERGY				BLUE SKY RESOUR				(KAYBOB NOTIKERWIN UNIT NO. 1 -	
100.00000000	PARAMOUNT RES								TRACT NO. 47 PTN)	
					Total Rental:	3584.00			NG IN NOTIKERWIN	

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	1,024.000	1,024.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BK	UNIT	May 01, 1963

Royalty / Encumbrances					----- Well U.W.I. Status/Type -----	
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	100/10-24-064-20-W5/00	FLOW/GAS
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	100/10-24-064-20-W5/02	ABND ZN/GAS
Roy Percent:						
Deduction:	STANDARD					
Gas: Royalty:		Min Pay:		Prod/Sales:		
S/S OIL: Min:	Max:	Div:		Prod/Sales:		
Other Percent:		Min:		Prod/Sales:		

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21700	A	Paid to: PAIDTO (R)		Paid by: WI (C)	
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000
				CRES POINT PAR.	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BK	Tract Number: 47		Tract Part%: 9.21461600

M21684	PNGLSE	CR	Eff: Mar 13, 1964	512.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Mar 12, 1985	512.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M 15, 17	
A	127945		Ext: 15	512.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 50, 52)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 1792.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	512.000	512.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BL	UNIT	May 01, 1963
							C06058 BN	UNIT	May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
	LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: STANDARD				
M21684	A				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
			CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BL	Tract Number: 50		Tract Part%: 0.47962000
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BN	Tract Number: 52		Tract Part%: 1.72894500

M21684	PNGLSE	CR	Eff: Mar 13, 1964	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: B	WI		Exp: Mar 12, 1985	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M 16	
A	127945		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 51 PTN)	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21684
Sub: B
100.00000000 PARAMOUNT RES

NG IN NOTIKWIN

Total Rental: 896.00

----- Related Contracts -----						
Status		Hectares	Net		Hectares	Net
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	Dev:	256.000	256.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000
					C04844 A	P&S Oct 18, 2017 (I)
					C05535 A	TRUST Jun 26, 2006
					C06058	UNIT May 01, 1963
					C06058 BM	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BM	Tract Number: 51		Tract Part%: 2.03927200

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21659	PNGLSE	CR	Eff: Jan 11, 1966	128.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 10, 1976	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 064 RGE 20 W5M W 20
A	7797		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 49 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AN	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21659	A	Related Units
	Unit File No C06058 Sub: AN	Effective Date May 01, 1963 Unit Name KAYBOB NOTIKEWIN UNIT NO. 1 - U10001 Unit Operator ALPHABOW ENERGY Tract Number: 49 Tract Part%: 0.17986800

M21660	PNGLSE	CR	Eff: Mar 13, 1961	128.000		WI	Area : KAYBOB NOTIKEWIN
Sub: B	WI		Exp: Mar 12, 1982	128.000	ALPHABOW ENERGY	100.00000000	TWP 064 RGE 20 W5M E 20
A	123715		Ext: 15	128.000			(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				Total Rental: 448.00		TRACT NO. 49 PTN)
100.00000000	PARAMOUNT RES						NG IN NOTIKEWIN

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 UNIT May 01, 1963
							C06058 AN UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (M)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21660 B MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001'ALPHABOW ENERGY
Zone: NG IN NOTIKEWIN

Unit File No Effective Date Unit Name Unit Operator
C06058 May 01, 1963 KAYBOB NOTIKEWIN UNIT NO. 1 - U10001'ALPHABOW ENERGY
Sub: AN Tract Number: 49 Tract Part%: 0.17986800

M21660 PNLSE CR Eff: Mar 13, 1961 1,792.000 C05535 A No WI UNIT Area : KAYBOB NOTIKEWIN
Sub: A WI Exp: Mar 12, 1982 1,792.000 ALPHABOW ENERGY * 100.00000000 98.88809300 TWP 064 RGE 20 W5M 21-23, W 24,
A 123715 Ext: 15 1,792.000 CRES POINT PAR. W 25, 26-28
ALPHABOW ENERGY BLUE SKY RESOUR 1.11190700 (KAYBOB NOTIKEWIN UNIT NO. 1 -
100.00000000 PARAMOUNT RES TRACT NO. 48)
NG IN NOTIKEWIN
Total Rental: 6272.00

Status		Hectares	Net	Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000 C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	1,792.000	1,792.000	Undev:	0.000	0.000 C05535 A TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000 C06058 UNIT May 01, 1963
						C06058 AM UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR ROYALTY NATURAL GAS Y N 100.00000000 % of PROD
Roy Percent:

----- Well U.W.I. Status/Type -----
100/10-24-064-20-W5/00 FLOW/GAS

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21660	A	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)		
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
				CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AM	Tract Number: 48		Tract Part%: 9.42199400

M21669	NGLSE	CR	Eff: Nov 12, 1962	256.000		WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Nov 11, 1983	256.000	ALPHABOW ENERGY	100.00000000	98.88809300	TWP 064 RGE 20 W5M 36
A	965		Ext: 15	256.000	BLUE SKY RESOUR		1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY							TRACT NO. 47 PTN)
100.00000000	ALPHABOW ENERGY							NG IN NOTIKEWIN
			Total Rental:	896.00				

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058 UNIT May 01, 1963
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BK UNIT May 01, 1963

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21669A

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/06-36-064-20-W5/00 ABANDON/UNKNO

Royalty Type

LESSOR ROYALTY

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Product Type

NATURAL GAS

Sliding Scale

Y

Convertible

N

% of Prod/Sales

100.00000000 % of PROD

Min Pay:

Prod/Sales:

Div:

Prod/Sales:

Min:

Prod/Sales:

Paid to: PAIDTO (R)

MINISTER OF FI.

100.00000000

Paid by: WI (M)

ALPHABOW ENERGY

100.00000000

Related Units

Unit File No

C06058

Zone:

Effective Date

May 01, 1963

Unit Name

KAYBOB NOTIKEWIN UNIT NO. 1 - U10001

NG IN NOTIKEWIN

Unit Operator

ALPHABOW ENERGY

Unit File No

C06058

Sub: BK

Effective Date

May 01, 1963

Unit Name

KAYBOB NOTIKEWIN UNIT NO. 1 - U10001

Tract Number: 47

Unit Operator

ALPHABOW ENERGY

Tract Part%: 9.21461600

M21661

Sub: A

A

105683

ALPHABOW ENERGY

PARAMOUNT RES

PNGLSE

CR

Eff: May 24, 1956

Exp: May 23, 1977

Ext: 15

64.000

64.000

64.000

C05535

A No

ALPHABOW ENERGY

CRES POINT PAR.

BLUE SKY RESOUR

WI

*

100.00000000

98.88809300

1.11190700

UNIT

Area : KAYBOB NOTIKEWIN

TWP 065 RGE 17 W5M NW 5

(KAYBOB NOTIKEWIN UNIT NO. 1 -

TRACT NO. 6 PTN)

NG IN NOTIKEWIN

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21661

Sub: A

Total Rental: 224.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
	Dev:	64.000	64.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AA	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)				
MINISTER OF FI.	100.00000000	Paid by: WI (C)		
		ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AA	Tract Number: 6		Tract Part%: 0.31308400

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21662	PNGLSE	CR	Eff: May 24, 1956	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: May 23, 1977	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 065 RGE 17 W5M E 6	
A	105684		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 6 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AA	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

Report Date: Jun 17, 2025

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21662

A

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AA	Tract Number: 6		Tract Part%: 0.31308400

M21709	NGLSE	CR	Eff: Dec 08, 1961	1,536.000		WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Dec 07, 1982	1,536.000	ALPHABOW ENERGY	100.00000000	98.88809300	TWP 065 RGE 17 W5M W 6, W 7
A	764		Ext: 15	1,536.000	BLUE SKY RESOUR		1.11190700	(NOTIKEWIN UNIT NO. 1 - TRACT NO. 5 PTN , 38 PTN)
100.00000000	ALPHABOW ENERGY							TWP 065 RGE 18 W5M 1, 2, 3, 4, W 9, E 12
	ALPHABOW ENERGY				Total Rental: 5376.00			(NOTIKEWIN UNIT NO. 1 - TRACT NO. 5 PTN , 38 PTN)

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	1,536.000	1,536.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C06058	UNIT	May 01, 1963
C06058 BU	UNIT	May 01, 1963
C06058 BX	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (M)		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21709 A MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BU	Tract Number: 38		Tract Part%: 0.24664100
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BX	Tract Number: 5		Tract Part%: 3.71426600

M21663	PNGLSE	CR	Eff: May 24, 1956	192.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 23, 1977	192.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 17 W5M E 7, SW 8	
A	105619		Ext: 15	192.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 6 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
				Total Rental:	672.00					

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	192.000	192.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 AA	UNIT May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD.

Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code
File Status	Int Type / Lse No/Name		Gross			
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	* Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI	(C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKIEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKIEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKIEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AA	Tract Number: 6		Tract Part%: 0.31308400

M21688	PNGLSE	CR	Eff: May 07, 1962	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 06, 1983	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 18 W5M 5	
A	126443		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 4, 42)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
					Total Rental:		896.00			
										----- Related Contracts -----
	Status			Hectares	Net		Hectares	Net	C04844 A	P&S Oct 18, 2017 (l

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21688

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 AS	UNIT	May 01, 1963
								C06058 BI	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: AS	Tract Number: 4		Tract Part%: 0.01695100
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BI	Tract Number: 42		Tract Part%: 0.75208100

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21683	PNGLSE	CR	Eff: Apr 30, 1963	128.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Apr 29, 1973	128.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 065 RGE 18 W5M N 6	
A	6095		Ext: 15	128.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 43 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 448.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BJ	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21683	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BJ	Tract Number: 43			Tract Part%: 1.64087900	

M21689	PNGLSE	CR	Eff: May 07, 1962	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 06, 1983	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 18 W5M S 6	
A	126444		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 43)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 448.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BJ	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21689 A Paid to: DEPOSITO(M) Paid by: WI (C)
MINISTER OF FI. 100.00000000 ALPHABOW ENERGY 100.00000000
CRES POINT PAR.

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BJ	Tract Number: 43		Tract Part%: 1.64087900

M22024	PNGLSE	CR	Eff: Jan 23, 1956	384.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1977	384.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 18 W5M 7, W 8	
A	104718		Ext: 15	384.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 40 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 1344.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	384.000	384.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BV	UNIT	May 01, 1963

Royalty / Encumbrances

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Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BV	Tract Number: 40		Tract Part%: 4.53865500

CS LAND Version: 21.1.0

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M21694
Sub: A

	DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
		Dev:	128.000	128.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BG	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	DEPOSITO(M)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BG	Tract Number:	39	Tract Part%: 0.13215400

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M22025	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 22, 1977	256.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 065 RGE 18 W5M E 9, W 10	
A	104719		Ext: 15	256.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 5 PTN , 38 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 896.00

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BU	UNIT May 01, 1963
							C06058 BX	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22025	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BU	Tract Number: 38			Tract Part%: 0.24664100	
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BX	Tract Number: 5			Tract Part%: 3.71426600	

M22026	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1977	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 18 W5M E 10, W 11	
A	104719A		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 5 PTN , 38 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental:							896.00			

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BU	UNIT May 01, 1963
							C06058 BX	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				

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ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22026	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
		Paid to: PAIDTO (R)		Paid by: WI (C)	
		MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000
				CRES POINT PAR.	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BU	Tract Number: 38		Tract Part%: 0.24664100
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BX	Tract Number: 5		Tract Part%: 3.71426600

M22027	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535	A No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1977	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 18 W5M E 11, W 12
A	104719B		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 5 PTN , 38 PTN)
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN

Total Rental: 896.00

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C04844 A P&S Oct 18, 2017 (I)

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held

(cont'd)

M22027

Sub: A		Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058	UNIT	May 01, 1963
		Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BU	UNIT	May 01, 1963
								C06058 BX	UNIT	May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BU	Tract Number: 38		Tract Part%: 0.24664100
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BX	Tract Number: 5		Tract Part%: 3.71426600

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M22028	PNGLSE	CR	Eff: Apr 30, 1963	256.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKERWIN	
Sub: A	WI		Exp: Apr 29, 1973	256.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 065 RGE 19 W5M 1	
A	988		Ext: 15	256.000	CRES POINT PAR.			(KAYBOB NOTIKERWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 40 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKERWIN	

Total Rental: 896.00

Related Contracts						
Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Well U.W.I.			Status/Type
100/12-01-065-19-W5/02	SUSP/GAS		
100/12-01-065-19-W5/00	SUSP/OIL		

Royalty / Encumbrances				
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units			
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKERWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKERWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22028	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BV	Tract Number: 40			Tract Part%: 4.53865500	

M22029	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1977	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 19 W5M 2	
A	104724A		Ext: 15	256.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 2 PTN , 40 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
				Total Rental:	896.00					

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BV	UNIT May 01, 1963
							C06058 BW	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22029A

Paid to: PAIDTO (R)

MINISTER OF FI.

100.00000000

Paid by: WI (C)

ALPHABOW ENERGY

100.00000000

CRES POINT PAR.

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BV	Tract Number: 40		Tract Part%: 4.53865500
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BW	Tract Number: 2		Tract Part%: 1.61387000

M22030	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1961	256.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 19 W5M 3	
A	104724		Ext: 15	256.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 2 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 896.00										

						----- Related Contracts -----		
Status		Hectares	Net		Hectares	Net	C04844 A	P&S
	Prod:	0.000	0.000	NProd:	0.000	0.000	C05535 A	TRUST
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C06058	UNIT
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058 BW	UNIT
								Oct 18, 2017 (I)
								Jun 26, 2006
								May 01, 1963
								May 01, 1963

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File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22030

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAYD TO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BW	Tract Number: 2		Tract Part%: 1.61387000

M22031	PNGLSE	CR	Eff: Jan 23, 1956	192.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Jan 22, 1977	192.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 19 W5M S&NE 10	
A	104724B		Ext: 15	192.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 2 PTN)	

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont., ROFR, DOI Code. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), Lease Description / Rights Held.

(cont'd)

M22031
Sub: A
100.00000000 PARAMOUNT RES

NG IN NOTIKWIN

Total Rental: 672.00

Table with 7 columns: Status, Hectares, Net, Hectares, Net, and Related Contracts. Includes rows for DEVELOPED status and various contract details like C04844 A, C05535 A, C06058, C06058 BW.

Table with 5 columns: Royalty Type, Product Type, Sliding Scale, Convertible, % of Prod/Sales. Includes details for LESSOR ROYALTY, NATURAL GAS, and various royalty parameters like Roy Percent, Deduction, Gas: Royalty, S/S OIL: Min, Other Percent.

Table with 4 columns: Unit File No, Effective Date, Unit Name, Unit Operator. Includes details for Unit C06058, Unit C06058, and Unit Sub: BW, along with Tract Number and Tract Part%.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M22032	PNGLSE	CR	Eff: Jan 23, 1956	256.000	C05535 A No	WI	UNIT	Area : KAYBOB NOTIKEWIN	
Sub: A	WI		Exp: Jan 22, 1977	256.000	ALPHABOW ENERGY *	100.00000000	98.88809300	TWP 065 RGE 19 W5M 11	
A	104724C		Ext: 15	256.000	CRES POINT PAR.			(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR		1.11190700	TRACT NO. 2 PTN)	
100.00000000	PARAMOUNT RES							NG IN NOTIKEWIN	

Total Rental: 896.00

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BW	UNIT May 01, 1963

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M22032	A	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001		ALPHABOW ENERGY	
		Sub: BW	Tract Number: 2			Tract Part%: 1.61387000	

M21690	PNGLSE	CR	Eff: May 20, 1965	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: May 19, 1986	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 19 W5M N 12	
A	6097		Ext: 15	128.000	CRES POINT PAR.			1.11190700	(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR				TRACT NO. 41)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	
Total Rental: 448.00										

----- Related Contracts -----								
Status		Hectares	Net		Hectares	Net		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT May 01, 1963
							C06058 BH	UNIT May 01, 1963

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
CROWN SLIDING SCALE	NATURAL GAS	Y	N	100.00000000	% of PROD
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21690A

Paid to: DEPOSITO(M)
MINISTER OF FI.

100.00000000

Paid by: WI (C)
ALPHABOW ENERGY
CRES POINT PAR.

100.00000000

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKEWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKEWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BH	Tract Number: 41		Tract Part%: 0.21494600

M22033	PNGLSE	CR	Eff: Apr 30, 1963	128.000	C05535	A	No	WI	UNIT	Area : KAYBOB NOTIKEWIN
Sub: A	WI		Exp: Apr 29, 1973	128.000	ALPHABOW ENERGY	*	100.00000000	98.88809300	TWP 065 RGE 19 W5M S 12	
A	989		Ext: 15	128.000	CRES POINT PAR.				(KAYBOB NOTIKEWIN UNIT NO. 1 -	
	ALPHABOW ENERGY				BLUE SKY RESOUR			1.11190700	TRACT NO. 40 PTN)	
100.00000000	PARAMOUNT RES								NG IN NOTIKEWIN	

Total Rental: 448.00

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
	Prod:	0.000	0.000	NProd:	0.000	0.000	C04844 A	P&S	Oct 18, 2017 (I)
DEVELOPED	Dev:	128.000	128.000	Undev:	0.000	0.000	C05535 A	TRUST	Jun 26, 2006
	Prov:	0.000	0.000	NProv:	0.000	0.000	C06058	UNIT	May 01, 1963
							C06058 BV	UNIT	May 01, 1963

Royalty / Encumbrances

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	NATURAL GAS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	100.00000000	
		CRES POINT PAR.		

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Zone:		NG IN NOTIKWIN	
Unit File No	Effective Date	Unit Name	Unit Operator
C06058	May 01, 1963	KAYBOB NOTIKWIN UNIT NO. 1 - U10001	ALPHABOW ENERGY
Sub: BV	Tract Number:	40	Tract Part%: 4.53865500

M23619	PNGLSE CR	Eff: Jul 16, 1985	256.000	C05689 A Yes	WI	Area : KAYBOB NOTIKWIN
Sub: A	ROY	Exp: Jul 15, 1990	0.000	QUESTFIRE	58.15750000	TWP 65 RGE 21 W5M 14
A	0585070356	Ext: 15	0.000	ARC RESOURCES L	8.96062500	PNG TO BASE BLUESKY-BULLHEAD
	ADVANTAGE ENERG			TOURMALINE OIL	8.96062500	EXCL NG IN GETHING
100.00000000	ALPHABOW ENERGY	Count Acreage = No		INCIPIENT EXPL	17.92125000	(EXCL 8-14-065-21W5 WELLBORE)
				TARGET EXPLOR	6.00000000	

Total Rental: 448.00

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05689 A FO Jun 15, 1992

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23619

Sub:	A	Status	Hectares	Net	Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000
		UNDEVELOPED Dev:	0.000	0.000	Undev:	0.000
		Prov:	0.000	0.000	NProv:	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05689 A	GROSS OVERRIDE ROYALTY	ALL	Y	N	58.15750000 % of
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 13.00000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max:	13.00000000	Div: 1/23.8365	Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	ALPHABOW ENERGY	17.45260000	QUESTFIRE	100.00000000	
	TALLAHASSEE EXP	7.47970000			
	PRAIRIESKY	29.93165000			
	INCIPIENT EXPL	45.13605000			

PERMITTED DEDUCTIONS -

OIL: A PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT MADE FOB THE TANKS SERVING THE WELLS.
GAS: A PROPORTIONATE SHARE OF TRANSPORTATION, GATHERING AND PROCESSING PROVIDED, COSTS SHALL NOT EXCEED THOSE PERMITTED BY CROWN.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23619	A	Roy Percent:					
		Deduction:	STANDARD				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:		Max:	Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
		Paid to:	LESSOR (M)		Paid by:	WI (C)	
		ALBERTA ENERGY	100.00000000		QUESTFIRE	58.15750000	
					ARC RESOURCES L	8.96062500	
					TOURMALINE OIL	8.96062500	
					INCIPIENT EXPL	17.92125000	
					TARGET EXPLOR	6.00000000	

M23619	PNGLSE	CR	Eff: Jul 16, 1985	256.000	C05682	A No	WI	Area : KAYBOB NOTIKWIN
Sub: B	WI		Exp: Jul 15, 1990	256.000	ALPHABOW ENERGY		10.15000000	TWP 65 RGE 21 W5M 14
A	0585070356		Ext: 15	25.984	TALLAHASSEE EXP		7.79168400	NG IN GETHING
	TOURMALINE OIL				CDNRESNORTHAB		31.18017200	(8-14-065-21W5 WELLBORE)
100.00000000	ALPHABOW ENERGY				TOURMALINE OIL		16.05019800	
					RAZOR ENERGY CO		16.05019800	
					ABE-INCIPIENT		8.03059700	
					TARGET EXPLOR		10.74715100	

Total Rental: 448.00

----- Related Contracts -----		
C04844 A	P&S	Oct 18, 2017 (I)
C05682 A	PART	Nov 23, 1983
C05738 C	ROY	Jan 01, 1981
C05739 C	ROY	Dec 18, 1980

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	25.984	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I.	Status/Type -----
100/08-14-065-21-W5/00 ABND ZN/UNKNO	
100/08-14-065-21-W5/02 ABND ZN/UNKNO	

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ALPHABOW ENERGY LTD. Mineral Property Report

(cont'd)

B

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05738 C	OVERRIDING ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 1.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)		
	303159 ALBERTA	100.00000000	ALPHABOW ENERGY		10.15000000
			TALLAHASSEE EXP		4.35000000
			CANADIAN NATUR.		17.40750000
			TOURMALINE OIL		8.96062500
			ARC RESOURCES L		8.96062500
			INCIPIENT EXPL		44.17125000
			TARGET EXPLOR		6.00000000

INTEREST TO BE CALCULATED ON ALL PETROLEUM SUBSTANCES PRODUCED, SAVED AND MARKETING FREE AND CLEAR OF ANY COSTS, CHARGES OR DEDUCTIONS FOR GATHERING, TREATING OR PROCESSING, HOWEVER, IT WILL BEAR ITS PROPORTIONATE PERCENTAGE OF THE COST OF TRANSPORTING OIL TO MARKET CONNECTIONS WHERE SALES ARE NOT MADE F.O.B. LEASE TANKAGE. ROYALTY TO BE CALCULATED FOR OIL AT THE OUTLET VALVE OF LEASE TANKAGE AND FOR GAS AT THE OUTLET VALVE AT THE WELLHEAD.

CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23619	B	Deduction: YES					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: ROYPDTO (C)		Paid by: ROYPDBY (C)			
		PARREXPL	100.00000000	ALPHABOW ENERGY	10.15000000		
				TALLAHASSEE EXP	4.35000000		
				CANADIAN NATUR.	17.40750000		
				TOURMALINE OIL	8.96062500		
				ARC RESOURCES L	8.96062500		
				INCIPIENT EXPL	44.17125000		
				TARGET EXPLOR	6.00000000		

PERMITTED DEDUCTIONS -
SAME AS CROWN

Royalty / Encumbrances				
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	% of
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA ENERGY	100.00000000	ALPHABOW ENERGY	10.15000000	
		TALLAHASSEE EXP	7.79168400	
		CDNRESNORTHAB	31.18017200	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23619	B			TOURMALINE OIL	16.05019800
				RAZOR ENERGY CO	16.05019800
				ABE-INCIPIENT	8.03059700
				TARGET EXPLOR	10.74715100

M23384	PNGLIC	CR	Eff: Oct 27, 1994	640.000		WI	Area : STURGEON LAKE SOUTH
Sub: A	ROY		Exp: Oct 26, 1998	640.000	WHITECAP RESOUR	50.00000000	TWP 69 RGE 24 W5M N 5, N 6, SEC
A	5494100257		Ext: 15	0.000	CONOCOPHILLIPS4	50.00000000	7
	WHITECAP RESOUR						TWP 69 RGE 25 W5M E 12
100.00000000	WHITECAP RESOUR				Total Rental: 2240.00		(THIS SUB IS APPLICABLE TO

Status	Hectares	Net	Hectares	Net
	Prod: 0.000	0.000	NProd: 0.000	0.000
DEVELOPED	Dev: 640.000	0.000	Undev: 0.000	0.000
	Prov: 0.000	0.000	NProv: 0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C05546 A	ORR	Jan 15, 1999

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000 % of SALES
	Roy Percent: 6.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: PAIDBY (R)		

----- Well U.W.I. Status/Type -----

100/14-05-069-24-W5/00	PROD/OIL
100/06-07-069-24-W5/00	PROD/OIL
100/08-07-069-24-W5/00	PROD/OIL
100/10-07-069-24-W5/00	INJ/WATINJECT
100/12-07-069-24-W5/00	SUSP/OIL
100/14-07-069-24-W5/00	PROD/OIL

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23384	A	ALPHABOW ENERGY	100.00000000	WHITECAP RESOUR	100.00000000	100/15-07-069-24-W5/00 ABND ZN/OIL 100/09-12-069-25-W5/00 SUSP/OIL

GENERAL COMMENTS -

THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT.

DEDUCTIONS:

- (1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING.
- (2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION.
- (3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	50.00000000	
		CONOCOPHILLIPS4	50.00000000	

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M23385	PNGLSE CR	Eff: Aug 03, 1995	256.000			WI	Area : STURGEON LAKE SOUTH
Sub: A	ROY	Exp: Aug 02, 2000	16.000	WHITECAP RESOUR	50.00000000		TWP 69 RGE 24 W5M LSD 12 SEC 8
A	0595080190	Ext: 15	0.000	CONOCOPHILLIPS4	50.00000000		PNG TO BASE TRIASSIC
	WHITECAP RESOUR						
100.00000000	WHITECAP RESOUR			Total Rental: 56.00			----- Related Contracts -----
							C04844 A P&S Oct 18, 2017 (I)
							C05546 A ORR Jan 15, 1999
							----- Well U.W.I. Status/Type -----
							100/12-08-069-24-W5/00 PROD/OIL

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000 % of SALES
	Roy Percent: 6.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: PAIDBY (R)		
	ALPHABOW ENERGY 100.00000000		WHITECAP RESOUR 100.00000000		

GENERAL COMMENTS -

THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT.

DEDUCTIONS:

(1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING.

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ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23385 A (2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION.
(3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	50.00000000	
		CONOCOPHILLIPS4	50.00000000	

M23386	PNGLSE	CR	Eff: Jun 08, 1995	256.000		WI	Area : STURGEON LAKE SOUTH
Sub: A	ROY		Exp: Jun 07, 2000	256.000	WHITECAP RESOUR	50.00000000	TWP 69 RGE 24 W5M SEC 18
A	0595060113		Ext: 15	0.000	CONOCOPHILLIPS4	50.00000000	(THIS SUB IS APPLICABLE TO
	WHITECAP RESOUR						SPECIFIC WELLS ONLY - IT IS A
100.00000000	WHITECAP RESOUR						SHARE OF THE PROCEEDS OF SALE
				Total Rental:	896.00		OF PRODUCTION AND NOT AN
	Status			Hectares	Net	Hectares	Net
		Prod:		0.000	0.000	0.000	0.000
	DEVELOPED	Dev:		256.000	0.000	0.000	0.000

(DO NOT ADD ANY NEW WELLS TO THIS SUB)

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23386

Sub: A Prov: 0.000 0.000 NProv: 0.000 0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05546 A ORR Jan 15, 1999

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000 % of SALES
	Roy Percent: 6.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: ROYPDTO (C)		Paid by: PAIDBY (R)		
	ALPHABOW ENERGY 100.00000000		WHITECAP RESOUR 100.00000000		

----- Well U.W.I. Status/Type -----
100/01-18-069-24-W5/00 INJ/WATINJECT
100/04-18-069-24-W5/00 INJ/WATINJECT
100/06-18-069-24-W5/00 PROD/OIL
100/08-18-069-24-W5/00 SUSP/OIL
100/10-18-069-24-W5/00 PROD/OIL
100/12-18-069-24-W5/00 PROD/OIL
100/14-18-069-24-W5/00 PROD/OIL

GENERAL COMMENTS -

THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT.

DEDUCTIONS:

(1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING.

(2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION.

(3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.

Report Date: Jun 17, 2025

Page Number: 449

REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23386

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	50.00000000	
		CONOCOPHILLIPS4	50.00000000	

M23387	PNGLIC	CR	Eff: May 30, 1995	2,048.000		WI	Area : STURGEON LAKE SOUTH
Sub: A	ROY		Exp: May 29, 1999	2,048.000	WHITECAP RESOUR	50.00000000	TWP 69 RGE 25 W5M N 9, N 10,
A	5495050180		Ext: 15	0.000	CONOCOPHILLIPS4	50.00000000	13, 14, 15, 16, 21, 22, 23

WHITECAP RESOUR

100.00000000 WHITECAP RESOUR

Total Rental: 7168.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	1,792.000	0.000	Undev:	256.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C05546 A ORR Jan 15, 1999

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000	% of SALES	----- Well U.W.I. Status/Type -----
	Roy Percent: 6.00000000						100/01-13-069-25-W5/00 PROD/OIL
	Deduction: NO						102/06-13-069-25-W5/00 PROD/OIL
M23387	A		Min Pay:		Prod/Sales:		100/07-13-069-25-W5/00 INJ/WATINJECT
	Gas: Royalty:		Div:		Prod/Sales:		100/09-13-069-25-W5/00 PROD/OIL
	S/S OIL: Min:	Max:	Min:		Prod/Sales:		100/14-13-069-25-W5/00 PROD/OIL
	Other Percent:						100/15-14-069-25-W5/00 PROD/OIL
	Paid to: ROYPDTO (C)		Paid by: PAIDBY (R)				100/15-14-069-25-W5/02 ABND ZN/GAS
	ALPHABOW ENERGY 100.00000000		WHITECAP RESOUR 100.00000000				100/16-14-069-25-W5/00 PROD/OIL
							100/03-23-069-25-W5/00 PROD/OIL

GENERAL COMMENTS -

THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT.

DEDUCTIONS:

(1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING.

(2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION.

(3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23387	A	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (M)		
		ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	50.00000000	
				CONOCOPHILLIPS4	50.00000000	

M23388	PNGLSE	CR	Eff: Apr 13, 1995	64.000		WI	Area : STURGEON LAKE SOUTH
Sub: A	ROY		Exp: Apr 12, 2000	64.000	WHITECAP RESOUR	50.00000000	TWP 69 RGE 25 W5M NW12
A	0595040200		Ext: 15	0.000	CONOCOPHILLIPS4	50.00000000	(THIS SUB IS APPLICABLE TO
	WHITECAP RESOUR						SPECIFIC WELLS ONLY - IT IS A
100.00000000	WHITECAP RESOUR			Total Rental: 224.00			SHARE OF THE PROCEEDS OF SALE
		Status		Hectares	Net	Hectares	Net
		DEVELOPED	Prod:	0.000	0.000	NProd:	0.000
			Dev:	64.000	0.000	Undev:	0.000
			Prov:	0.000	0.000	NProv:	0.000

----- Related Contracts -----

C04844 A P&S Oct 18, 2017 (I)
C05546 A ORR Jan 15, 1999

Royalty / Encumbrances							----- Well U.W.I. Status/Type -----
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000	% of SALES	100/14-12-069-25-W5/00 PROD/OIL
	Roy Percent: 6.00000000						
	Deduction: NO						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

Paid to: ROYPDTO (C) Paid by: PAIDBY (R)
ALPHABOW ENERGY 100.00000000 WHITECAP RESOUR 100.00000000

GENERAL COMMENTS -
THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT.
DEDUCTIONS:
(1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING.
(2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION.
(3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.

M23388	A	Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
LESSOR ROYALTY	ALL	Y	N	100.00000000	% of	PROD	
Roy Percent:							
Deduction:	STANDARD						
Gas: Royalty:		Min Pay:		Prod/Sales:			
S/S OIL: Min:	Max:	Div:		Prod/Sales:			
Other Percent:		Min:		Prod/Sales:			
Paid to: LESSOR (M)		Paid by: WI (M)					
ALBERTA ENERGY	100.00000000	WHITECAP RESOUR	50.00000000				

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23388 A CONOCOPHILLIPS4 50.00000000

M23389 PNGLSE CR Eff: Apr 13, 1995 256.000 WI
 Sub: A ROY Exp: Apr 12, 2000 256.000 WHITECAP RESOUR 50.00000000
 A 0595040201 Ext: 15 0.000 CONOCOPHILLIPS4 50.00000000
 WHITECAP RESOUR
 100.00000000 WHITECAP RESOUR Total Rental: 896.00

Status	Prod:	Hectares	Net	NProd:	Hectares	Net
DEVELOPED	Dev:	256.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----
 C04844 A P&S Oct 18, 2017 (I)
 C05546 A ORR Jan 15, 1999

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Well U.W.I.	Status/Type
C05546 A	OVERRIDING ROYALTY	ALL	N	N	50.00000000 % of SALES	100/03-24-069-25-W5/00	SUSP/OIL
	Roy Percent: 6.00000000						
	Deduction: NO						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		

Paid to: ROYPDTO (C) Paid by: PAIDBY (R)
 ALPHABOW ENERGY 100.00000000 WHITECAP RESOUR 100.00000000

GENERAL COMMENTS -

THIS GORR IS APPLICABLE TO 26 WELLS ONLY. IT IS A SHARE OF THE PROCEEDS OF

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M23389	A	SALE OF PRODUCTION AND NOT AN INTEREST IN LAND. SEE REMARKS ON LEASE ABSTRACTS FOR WELLS BY TITLE DOCUMENT. DEDUCTIONS: (1) CRUDE OIL, NGLS, CONDENSATE - COSTS OF TRANSPORTATION TO MARKET CONNECTION, COSTS OF MARKETING & COSTS OF TREATING. (2) NG, WHETHER PRODUCED ON ITS OWN OR AS SOLUTION GAS - COSTS OF MARKETING, GATHERING, TRANSPORTING, TREATING, PROCESSING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION. IF FACILITIES ARE OWNED BY GRANTOR, CHARGES MAY BE MADE IN ACCORDANCE WITH CHARGES ALLOWED BY CROWN, INCLUDING DEPRECIATION. (3) DEDUCTIONS OF ANY SUCH COSTS SHALL NOT RESULT IN ROYALTY OWNER INCURRING AN OBLIGATION TO MAKE PAYMENTS TO GRANTOR.					
Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR ROYALTY		ALL	Y	N	100.00000000	% of	PROD
Roy Percent:							
Deduction:		STANDARD					
Gas: Royalty:			Min Pay:		Prod/Sales:		
S/S OIL: Min:		Max:	Div:		Prod/Sales:		
Other Percent:			Min:		Prod/Sales:		
Paid to:		LESSOR (M)	Paid by:	WI (M)			
ALBERTA ENERGY		100.00000000	WHITECAP RESOUR		50.00000000		
			CONOCOPHILLIPS4		50.00000000		

M20324	PNGLIC	CR	Eff: Nov 13, 1996	256.000	C04280	A	Yes	WI-1	Area : CABIN CREEK-13
Sub: C	WI		Exp: Nov 13, 2001	256.000	ALPHABOW ENERGY		50.00000000		TWP 53 RGE 1 W6M SEC 11
A	5596110109		Ext: 15	128.000	PETRUS RES CORP		50.00000000		PNG TO BASE CARDIUM
	PETRUS RES CORP								

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M20324

Sub: C

100.00000000 ALPHABOW ENERGY

Total Rental: 896.00

----- Related Contracts -----

C03754 ZZ PURCH Dec 15, 2016 (I)
C04280 A OPERATING Mar 20, 1997

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	256.000	128.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----
100/09-11-053-01-W6/00 SUSP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	% of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI-1 (C)		
ALBERTA ENERGY 100.00000000		ALPHABOW ENERGY 50.00000000		
		PETRUS RES CORP 50.00000000		

PERMITTED DEDUCTIONS - Jan 18, 2011
GENERAL

M20324	PNGLIC	CR	Eff: Nov 13, 1996	768.000	C04280 A Yes	WI-1	Area : CABIN CREEK-13
Sub: D	WI		Exp: Nov 13, 2001	768.000	ALPHABOW ENERGY	50.00000000	TWP 53 RGE 1 W6M SEC 15 16 20

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

**ALPHABOW ENERGY LTD.
Mineral Property Report**

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M20324

Sub: D

A 5596110109 Ext: 15 384.000 PETRUS RES CORP 50.00000000 PNG TO BASE CARDIUM

PETRUS RES CORP

100.00000000 ALPHABOW ENERGY

Total Rental: 2688.00

----- Related Contracts -----

C03754 ZZ PURCH Dec 15, 2016 (I)

C04280 A OPERATING Mar 20, 1997

Status		Hectares	Net		Hectares	Net
NON PRODUCING	Prod:	0.000	0.000	NProd:	768.000	384.000
DEVELOPED	Dev:	256.000	128.000	Undev:	512.000	256.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/15-15-053-01-W6/00 ABND ZN/UNKNO

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	% of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA ENERGY 100.00000000

Paid by: WI-1 (C)

ALPHABOW ENERGY 50.00000000

PETRUS RES CORP 50.00000000

PERMITTED DEDUCTIONS - Jan 18, 2011

GENERAL

Report Date: Jun 17, 2025

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REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

M20324 PNLIC CR Eff: Nov 13, 1996 256.000 C04276 A Yes WI-1
 Sub: B WI Exp: Nov 13, 2001 256.000 ALPHABOW ENERGY 50.00000000
 A 5596110109 Ext: 15 128.000 PETRUS RES CORP 50.00000000
 PETRUS RES CORP
 100.00000000 ALPHABOW ENERGY Total Rental: 896.00

Area : CABIN CREEK-13
 TWP 53 RGE 1 W6M SEC 21
 PNG TO BASE CARDIUM

----- Related Contracts -----

C03754 ZZ PURCH Dec 15, 2016 (I)
 C04276 A JOA Jan 28, 2000

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	256.000	128.000	NProd:	0.000	0.000
DEVELOPED	Dev:	256.000	128.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Well U.W.I. Status/Type -----

100/04-21-053-01-W6/02 DRAIN/UNKNOWN
 100/10-21-053-01-W6/00 SUSP/GAS
 100/04-21-053-01-W6/03 SUSP/GAS

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE	ALL	Y	N	% of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
 ALBERTA ENERGY 100.00000000

Paid by: WI-1 (C)
 ALPHABOW ENERGY 50.00000000
 PETRUS RES CORP 50.00000000

PERMITTED DEDUCTIONS - Jan 18, 2011

GENERAL

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

Report Total:	Total Gross:	54,872.040	Total Net:	40,169.858			
	Prod Gross:	832.000	Prod Net:	312.000	NProd Gross:	1,416.040	NProd Net: 806.030
	Dev Gross:	51,540.020	Dev Net:	38,455.905	Undev Gross :	3,332.020	Undev Net : 1,713.950
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000

** End of Report **

Schedule A – Part One

Wells

Operated Wells (see attached)

License #	Well UWI	Status	Licensee	Company WI%
0239709	102/07-31-051-17W5/00	Suspended Gas	AlphaBow Energy Ltd.	21%
0374330	100/10-36-051-28W5/00	Drilled & Cased	AlphaBow Energy Ltd.	100%
0044453	100/15-22-052-16W5/00	Suspended Oil	AlphaBow Energy Ltd.	70%
0206894	102/06-21-052-17W5/00	Pumping Gas	AlphaBow Energy Ltd.	42%
0151491	100/08-07-053-18W5/02	Flowing Oil	AlphaBow Energy Ltd.	35%
0252239	100/04-06-053-19W5/00	Flowing Gas	AlphaBow Energy Ltd.	42%
0377772	100/12-06-053-19W5/00	Pumping Oil	AlphaBow Energy Ltd.	70%
0251378	100/02-19-053-20W5/00	Suspended Gas	AlphaBow Energy Ltd.	70%
0407490	100/11-19-053-20W5/00	Suspended Gas	AlphaBow Energy Ltd.	70%
0366084	100/16-19-053-20W5/00	Suspended Gas	AlphaBow Energy Ltd.	70%
0087732	100/10-31-054-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	53%
0083558	100/05-33-054-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	55%
0208657	100/01-35-054-19W5/02	Pumping Oil	AlphaBow Energy Ltd.	70%
0150547	100/14-32-055-14W5/00	Flowing Gas	AlphaBow Energy Ltd.	83%
0076545	100/08-08-055-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	55%
0084225	100/02-17-055-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	49%
0397251	100/05-19-055-18W5/00	Flowing Oil	AlphaBow Energy Ltd.	70%
0090268	100/12-30-055-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	65%
0280424	100/04-21-055-19W5/00	Pumping Gas	AlphaBow Energy Ltd.	70%
0214686	100/12-21-055-19W5/00	Flowing Gas	AlphaBow Energy Ltd.	70%
0044292	100/07-10-056-19W5/00	Pumping Oil	AlphaBow Energy Ltd.	48%
0082576	100/12-02-056-19W5/00	Suspended Oil	AlphaBow Energy Ltd.	48%
0092507	100/04-15-056-19W5/00	Suspended Oil	AlphaBow Energy Ltd.	48%
0053638	100/16-16-056-19W5/00	Suspended Oil	AlphaBow Energy Ltd.	48%
0056693	100/07-29-056-19W5/00	Pumping Oil	AlphaBow Energy Ltd.	70%
0415311	100/13-14-057-20W5/00	Flowing Oil	AlphaBow Energy Ltd.	49%
0408609	100/08-22-057-20W5/00	Pumping Oil	AlphaBow Energy Ltd.	100%
0411840	100/13-22-057-20W5/00	Suspended Oil	AlphaBow Energy Ltd.	100%
0418070	100/13-33-057-20W5/00	Suspended Oil	AlphaBow Energy Ltd.	44%
0414192	100/15-33-057-20W5/00	Suspended Oil	AlphaBow Energy Ltd.	44%
0411704	100/01-02-059-22W5/00	Flowing Oil	AlphaBow Energy Ltd.	70%
0409490	100/05-21-059-22W5/00	Flowing Oil	AlphaBow Energy Ltd.	67%
0082783	100/07-21-059-22W5/00	Pumping Oil	AlphaBow Energy Ltd.	70%
0358331	100/01-08-060-21W5/00	Pumping Gas	AlphaBow Energy Ltd.	50%
0080000	100/14-07-060-22W5/00	Pumping Oil	AlphaBow Energy Ltd.	70%
0409444	100/15-12-060-23W5/00	Flowing Oil	AlphaBow Energy Ltd.	70%
0415698	100/15-13-060-23W5/00	Drilled & Cased	AlphaBow Energy Ltd.	70%
0434489	100/03-13-061-21W5/00	Suspended Gas	AlphaBow Energy Ltd.	50%
0158358	100/12-19-064-19W5/00	Pumping Gas	AlphaBow Energy Ltd.	99%
0188066	102/02-20-064-19W5/00	Flowing Gas	AlphaBow Energy Ltd.	99%
0015291	100/12-23-064-19W5/00	Suspended Gas	AlphaBow Energy Ltd.	99%
0185151	100/03-35-064-19W5/00	Flowing Gas	AlphaBow Energy Ltd.	99%

License #	Well UWI	Status	Licensee	Company WI%
0026446	100/10-14-064-20W5/00	Flowing Gas	AlphaBow Energy Ltd.	99%
0031175	100/07-16-064-20W5/00	Flowing Gas	AlphaBow Energy Ltd.	99%
0024022	100/10-24-064-20W5/00	Flowing Gas	AlphaBow Energy Ltd.	99%
0030802	100/11-06-065-18W5/00	Suspended Gas	AlphaBow Energy Ltd.	99%
0024668	100/12-01-065-19W5/02	Suspended Gas	AlphaBow Energy Ltd.	99%
0214502	100/09-11-053-01W6/00	Suspended Gas	AlphaBow Energy Ltd.	50%
0205831	100/04-21-053-01W6/03	Suspended Gas	AlphaBow Energy Ltd.	50%
0198271	100/10-21-053-01W6/00	Suspended Gas	AlphaBow Energy Ltd.	50%
0324652	100/06-20-055-18W4/03	Suspended	AlphaBow Energy Ltd.	100%
0086061	100/13-23-056-16W4/00	Suspended	AlphaBow Energy Ltd.	50%
0207798	102/13-23-056-16W4/00	Suspended	AlphaBow Energy Ltd.	50%
0406581	102/14-14-056-16W4/02	Suspended	AlphaBow Energy Ltd.	32%

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Non-Operated Wells (see attached)

License #	Well UWI	Status	Licensee	Company WI%	Comments
0089231	100/15-22-046-17W5/02	Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0077149	100/06-23-046-17W5/02	Abandoned Zn	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0084883	100/02-34-046-17W5/00	Suspended Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0067295	100/06-01-047-17W5/02	Abandoned Zone	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0157274	100/05-02-047-17W5/00	Abandoned & Whip	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0059180	100/11-08-047-17W5/00	Suspended Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0072319	102/11-10-047-17W5/00	Flowing Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0310425	100/05-15-047-17W5/00	Suspended Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0063420	100/11-19-047-17W5/00	Abandoned Zn	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0063298	100/06-21-047-17W5/00	Suspended Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0326860	100/05-22-047-17W5/00	Suspended	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0072270	100/06-29-047-17W5/00	Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0055152	100/06-31-047-17W5/00	Gas	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0090996	100/11-25-047-18W5/00	Abandoned	Canlin Energy Corporation	7.0288%	HANLAN SWAN HILLS POOL GAS UNIT NO. 1
0398386	100/01-18-052-17W5/00	Gas	Westbrick	TBD	BPPO AlphaBow has zero % WI as AlphaBow is in Penalty', APPO AlphaBow will have 35% WI.
0278151	102/10-18-052-17W5/00	Abandoned Zn	Westbrick	TBD	BPPO AlphaBow has zero % WI as AlphaBow is in Penalty', APPO AlphaBow will have 35% WI.
0402141	100/14-21-052-17W5/00	Gas	Tourmaline	TBD	BPPO AlphaBow has Zero % WI as AlphaBow is in Penalty', APPO will need to confirm AlphaBow WI.
0397324	100/13-22-052-17W5/00	Gas	Tourmaline	TBD	Royalty well
0396595	100/04-28-052-17W5/00	Gas	Tourmaline	TBD	Royalty well
0415578	100/09-28-052-17W5/00	Gas	Tourmaline	TBD	Royalty well
0376868	100/16-16-052-23W5/00	Abandoned Zn	Tourmaline	19%	-
0414398	103/01-19-055-19W5/00	Gas	Tourmaline	4.375%	
0405814	100/08-19-055-19W5/03	Pumping gas	Tourmaline	4.375%	-
0184565	100/07-19-055-19W5/00	Abandoned Zn	Tourmaline	10.85%	-
0314117	100/15-19-055-19W5/00	Gas	Sinopec	4.375%	
0104317	100/08-14-065-21W5/00	Abandoned Zn	Tourmaline	10.150%	-
0178663	100/14-05-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0184676	100/06-07-069-24W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0181268	100/08-07-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0193756	100/10-07-069-24W5/00	Injector	Whitecap	TBD	Royalty well
0206070	100/12-07-069-24W5/00	Suspended Oil	Whitecap	TBD	Royalty well

License #	Well UWI	Status	Licensee	Company WI%	Comments
0175171	100/14-07-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0181697	100/15-07-069-24W5/00	Abandoned Zn	Whitecap	TBD	Royalty well
0206948	100/12-08-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0208591	100/01-18-069-24W5/00	Injector	Whitecap	TBD	Royalty well
0205249	100/04-18-069-24W5/00	Injector	Whitecap	TBD	Royalty well
0182270	100/06-18-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0183825	100/08-18-069-24W5/00	Suspended	Whitecap	TBD	Royalty well
0207697	100/10-18-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0206950	100/12-18-069-24W5/00	Oil	Whitecap	TBD	Royalty well
0181269	100/14-18-069-24W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0181826	100/09-12-069-25W5/00	Suspended	Whitecap	TBD	Royalty well
0188118	100/14-12-069-25W5/00	Oil	Whitecap	TBD	Royalty well
0181506	100/01-13-069-25W5/00	Oil	Whitecap	TBD	Royalty well
0180740	102/06-13-069-25W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0194820	100/07-13-069-25W5/00	Injector	Whitecap	TBD	Royalty well
0181822	100/09-13-069-25W5/00	Oil	Whitecap	TBD	Royalty well
0183871	100/14-13-069-25W5/00	Oil	Whitecap	TBD	Royalty well
0181558	100/15-14-069-25W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0206071	100/16-14-069-25W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0186780	100/03-23-069-25W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0182798	100/03-24-069-25W5/00	Suspended Oil	Whitecap	TBD	Royalty well
0289979	102/10-01-059-18W5/00	Abandoned Zn	Blue Sky	28%	
0289979	102/10-01-059-18W5/02	Abandoned	Blue Sky	28%	
0294077	100/13-02-059-18W5/00	Suspended Gas	Blue Sky	17.5%	
0267559	100/01-13-059-18W5/00	Drilled & Cased	Blue Sky	17.5%	
0267559	100/01-13-059-18W5/02	Suspended Gas	Blue Sky	17.5%	
0313045	100/04-13-059-18W5/00	Suspended Gas	Blue Sky	17.5%	
0291270	100/04-23-059-18W5/00	Pumping Gas	Outlier	7.2916634%	
0232614	100/13-23-059-18W5/00	Abandoned Zn	Outlier	7.2916634%	
0292678	100/15-23-059-18W5/00	Pumping Gas	Outlier	7.2916634%	

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Facilities

See attached.

Facility license	Suface Location
F12356	13-12-053-01W6
F12830	07-04-055-18W5
F12832	02/12-09-055-18W5
F13118	07-10-056-19W5
F13120	03-21-056-19W5
F22787	00/10-17-064-19W5
F25268	00/04-30-055-18W5
F31966	07-16-064-20W5
F41481	01-33-057-20W5
W 0044453	15-22-052-16W5
W 0056693	07-29-056-19W5
W 0080000	14-07-060-22W5
W 0082783	07-21-059-22W5
W 0150547	14-32-055-14W5
W 0151491	08-07-053-18W5
W 0252239	13-31-052-19W5
W 0280424	04-21-055-19W5
W 0358331	1-08-060-21W5
W 0377772	7-01-053-20W5
W 0408609	02-22-057-20W5
W 0409444	09-12-060-23W5
W 0409490	04-21-059-22W5
W 0411704	06-02-059-22W5
W 0411840	11-22-057-20W5
W 0415311	13-11-057-20W5

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Pipelines

See attached.

LICENSE /LINE #	COMPANY NAME	LICENSEDATE	FROMLOCATION	TOLOCATION	LGTH(kms)	STS	SUB	H2S(mol/kmol)	OD(mm)	WT(mm)	MAT	TYPE	GRD	MOP(kpa)	JNT	INTLCOAT	STRESSLEVEL(%)	ENV	FIELD
6011 - 2	ALPHABOW ENERGY LTD.	APR 12 2001	7-16-64-20W5 WE	10-15-64-20W5 PL	1.95	O	NG	0	88.9	4.78	S	5LX	X42	4960	W	U	16		KAYBOB
6011 - 3	ALPHABOW ENERGY LTD.	APR 12 2001	10-15-64-20W5 PL	10-14-64-20W5 PL	1.75	O	NG	0	88.9	4.78	S	5LX	X42	4960	W	U	16		KAYBOB
6011 - 4	ALPHABOW ENERGY LTD.	APR 12 2001	10-14-64-20W5 PL	10-24-64-20W5 PL	2.3	O	NG	0	114.3	4.78	S	5LX	X42	4960	W	U	20		KAYBOB
6056 - 1	ALPHABOW ENERGY LTD.	APR 8 1994	4-27-64-19W5 PL	8-9-64-19W5 GP	4.4	O	NG	0	273.1	5.16	S	5LX	X42	4960	W	U	45		KAYBOB
6056 - 2	ALPHABOW ENERGY LTD.	APR 8 1994	10-17-64-19W5 WE	4-15-64-19W5 PL	2.4	O	NG	0	114.3	4.78	S	5L	B	4960	W	U	25		KAYBOB
6056 - 6	ALPHABOW ENERGY LTD.	APR 8 1994	10-22-64-19W5 PL	4-27-64-19W5 PL	1.1	O	NG	0	168.3	4.78	S	5L	B	4960	W	U	36		KAYBOB
6056 - 7	ALPHABOW ENERGY LTD.	APR 8 1994	12-23-64-19W5 WE	10-22-64-19W5 PL	0.95	O	NG	0	114.3	4.78	S	5L	B	4960	W	U	25		KAYBOB
6056 - 10	ALPHABOW ENERGY LTD.	APR 8 1994	10-24-64-20W5 WE	10-17-64-19W5 PL	3.7	O	NG	0	168.3	4.78	S	5LX	X42	4960	W	U	30		KAYBOB
6056 - 11	ALPHABOW ENERGY LTD.	APR 8 1994	10-17-64-19W5 WE	4-15-64-19W5 PL	2.4	O	NG	0	168.3	5.16	S	5LX	X42	4960	W	U	28		KAYBOB
6056 - 12	ALPHABOW ENERGY LTD.	APR 8 1994	11-6-65-18W5 WE	12-1-65-19W5 PL	3.2	O	NG	0	114.3	4.78	S	5LX	X42	4960	W	U	20		KAYBOB
6056 - 14	ALPHABOW ENERGY LTD.	SEP 14 1995	12-19-64-19W5 WE	5-19-64-19W5 PL	0.5	O	NG	0	114.3	3.2	S	Z245.1	2901	4960	W	U	31		KAYBOB
6056 - 15	ALPHABOW ENERGY LTD.	DEC 12 1996	2-20-64-19W5 WE	10-17-64-19W5 PL	0.8	O	NG	0	114.3	4	S	Z245.1	2901	4960	W	U	24		KAYBOB
6056 - 16	ALPHABOW ENERGY LTD.	JUL 29 1997	3-35-64-19W5 WE	10-34-64-19W5 PL	1.36	O	NG	0	114.3	4.8	S	Z245.1	2901	4960	W	U	20		KAYBOB
17784 - 9	ALPHABOW ENERGY LTD.	AUG 6 2009	16-24-55-19W5 S	11-17-55-18W5 PL	3.36	O	OE	0	114.3	4.78	S	Z245.3	2901	5100	W	U	21		PINE CREEK
17784 - 14	ALPHABOW ENERGY LTD.	AUG 6 2009	11-17-55-18W5 S	12-9-55-18W5 B	2.19	O	OE	0	168.3	4.78	S	Z245.3	2901	5100	W	U	31		PINE CREEK
17784 - 19	ALPHABOW ENERGY LTD.	AUG 6 2009	2-17-55-18W5 WE	12-9-55-18W5 B	1.2	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 22	ALPHABOW ENERGY LTD.	AUG 6 2009	8-8-55-18W5 WE	12-9-55-18W5 B	0.92	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 29	ALPHABOW ENERGY LTD.	AUG 6 2009	7-4-55-18W5 S	10-4-55-18W5 PL	0.44	O	OE	0	114.3	4.78	S	Z245.3	2901	5100	W	U	21		PINE CREEK
17784 - 31	ALPHABOW ENERGY LTD.	AUG 6 2009	10-4-55-18W5 PL	12-9-55-18W5 B	1.97	O	OE	0	114.3	4.78	S	Z245.3	2901	5100	W	U	21	CC	PINE CREEK
17784 - 34	ALPHABOW ENERGY LTD.	AUG 6 2009	13-33-54-18W5 WE	7-4-55-18W5 S	1.1	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 35	ALPHABOW ENERGY LTD.	AUG 6 2009	13-33-54-18W5 PL	7-4-55-18W5 S	1.1	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 37	ALPHABOW ENERGY LTD.	AUG 6 2009	5-33-54-18W5 WE	7-4-55-18W5 S	2.03	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 39	ALPHABOW ENERGY LTD.	AUG 6 2009	5-19-55-18W5 WE	4-19-55-18W5 PL	0.09	O	OE	0	88.9	4	S	Z245.1	3592	5100	W	U	16		PINE CREEK
17784 - 40	ALPHABOW ENERGY LTD.	DEC 3 2009	15-28-54-18W5 WE	5-33-54-18W5 PL	1.17	O	OE	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK
17784 - 41	ALPHABOW ENERGY LTD.	DEC 3 2009	5-33-54-18W5 PL	7-4-55-18W5 S	2.02	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
19378 - 1	ALPHABOW ENERGY LTD.	NOV 20 2008	12-30-55-18W5 WE	4-30-55-18W5 B	0.7	O	OE	0	88.9	3.96	S	Z245.3	2901	5100	W	U	20		PINE CREEK
19548 - 2	ALPHABOW ENERGY LTD.	AUG 13 1986	7-10-56-19W5 BE	16-16-56-19W5 BE	3.15	D	NG	0	60.3	3.18	S	Z245.1	2901	0	W	U	0		PINE CREEK
19548 - 3	ALPHABOW ENERGY LTD.	AUG 13 1986	4-15-56-19W5 BE	6-15-56-19W5 BE	0.36	D	NG	0	60.3	3.18	S	Z245.1	2901	0	W	U	0		PINE CREEK
19548 - 6	ALPHABOW ENERGY LTD.	JUN 2 2012	7-10-56-19W5 CS	14-2-56-19W5 PL	1.52	O	NG	0	168.3	4.8	S	Z245.1	3592	9930	W	U	48		PINE CREEK
20485 - 2	ALPHABOW ENERGY LTD.	NOV 20 2008	7-29-56-19W5 WE	7-29-56-19W5 S	0.06	O	OE	0	60.3	3.91	S	A106	B	5100	W	U	16		PINE CREEK
20485 - 3	ALPHABOW ENERGY LTD.	NOV 20 2008	7-29-56-19W5 S	3-21-56-19W5 S	2.31	O	OE	0	88.9	3.18	S	Z245.3	2901	5100	W	U	25		PINE CREEK
26352 - 1	ALPHABOW ENERGY LTD.	NOV 20 2008	4-30-55-18W5 B	16-24-55-19W5 S	1.2	O	NG	0	60.3	2.1	S	Z245.1	2902	5100	W	U	25		PINE CREEK
31242 - 1	ALPHABOW ENERGY LTD.	JUL 31 1998	6-21-52-17W5 WE	6-21-52-17W5 PL	0.09	O	NG	0	88.9	3.2	S	Z245.1	2901	8960	W	U	43		EDSON
32114 - 2	ALPHABOW ENERGY LTD.	APR 22 1999	11-22-55-19W5 WE	11-23-55-19W5 PL	2	O	NG	0	89	4	S	Z245.1	2901	6890	W	U	26		PINE CREEK
32114 - 3	ALPHABOW ENERGY LTD.	MAR 20 2009	7-28-55-19W5 WE	2-28-55-19W5 PL	0.3	O	NG	0	88.9	3.2	S	Z245.1	3592	5100	W	U	20		PINE CREEK
32114 - 4	ALPHABOW ENERGY LTD.	MAR 20 2009	11-22-55-19W5 CS	2-28-55-19W5 PL	2.11	O	NG	0	88.9	3.2	S	Z245.1	3592	5100	W	U	20	CC	PINE CREEK
33614 - 1	ALPHABOW ENERGY LTD.	MAY 18 2000	11-27-52-16W5 B	15-33-52-16W5 PL	2.47	O	NG	0	82.6	3.6	A	6063	T1B	5300	H	U	71		EDSON
33615 - 1	ALPHABOW ENERGY LTD.	MAY 18 2000	15-22-52-16W5 WE	11-27-52-16W5 B	1.79	O	OE	0	82.6	3.6	A	6063	T1B	4960	H	U	66		EDSON
33723 - 1	ALPHABOW ENERGY LTD.	JUN 9 2000	12-21-55-19W5 WE	11-22-55-19W5 CS	1.9	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK
33723 - 2	ALPHABOW ENERGY LTD.	NOV 20 2008	4-21-55-19W5 WE	12-21-55-19W5 PL	0.89	O	NG	0	114.3	3.2	S	Z245.1	2901	5100	W	U	31		PINE CREEK
33723 - 3	ALPHABOW ENERGY LTD.	JUL 14 2004	12-21-55-19W5 PL	11-22-55-19W5 PL	1.84	O	NG	0	114.3	3.2	S	Z245.1	2901	5100	W	U	31		PINE CREEK
33724 - 1	ALPHABOW ENERGY LTD.	JUN 9 2000	1-1-57-20W5 PL	16-31-56-19W5 PL	2.97	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68	CC	PINE CREEK
33724 - 5	ALPHABOW ENERGY LTD.	OCT 5 2007	2-30-54-18W5 WE	10-31-54-18W5 PL	4.42	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK
33724 - 6	ALPHABOW ENERGY LTD.	OCT 5 2007	1-35-54-19W5 WE	2-36-54-19W5 PL	1.3	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK

LICENSE /LINE #	COMPANY NAME	LICENSEDATE	FROMLOCATION	TOLOCATION	LGTH(kms)	STS	SUB	H2S(mol/kmol)	OD(mm)	WT(mm)	MAT	TYPE	GRD	MOP(kpa)	JNT	INTLCOAT	STRESSLEVEL(%)	ENV	FIELD
33724 - 8	ALPHABOW ENERGY LTD.	MAR 5 2001	10-31-54-18W5 PL	7-4-55-18W5 PL	1.9	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK
33724 - 11	ALPHABOW ENERGY LTD.	MAY 5 2003	16-31-56-19W5 PL	1-32-56-19W5 PL	2.5	O	NG	0	88.9	3.2	S	Z245.1	2901	5100	W	U	24	CC	PINE CREEK
33724 - 12	ALPHABOW ENERGY LTD.	APR 29 2009	1-11-57-20W5 WE	1-1-57-20W5 PL	3.73	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68	CC	PINE CREEK
33724 - 14	ALPHABOW ENERGY LTD.	APR 29 2009	11-11-57-20W5 PL	1-11-57-20W5 PL	1.05	O	NG	0	82.6	3.6	A	6063	T1B	5100	H	U	68		PINE CREEK
33724 - 15	ALPHABOW ENERGY LTD.	OCT 22 2010	9-28-54-18W5 WE	15-28-54-18W5 PL	0.73	O	NG	0	88.9	4	S	Z245.1	3592	5100	W	U	16		PINE CREEK
33724 - 16	ALPHABOW ENERGY LTD.	FEB 24 2011	13-11-57-20W5 WE	11-11-57-20W5 PL	1.34	O	NG	0	88.9	4	S	Z245.1	3592	5100	W	U	16		PINE CREEK
33724 - 17	ALPHABOW ENERGY LTD.	NOV 20 2008	1-32-56-19W5 PL	3-21-56-19W5 S	3.95	O	NG	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
35488 - 1	ALPHABOW ENERGY LTD.	JUN 5 2001	8-7-53-18W5 WE	10-7-53-18W5 PL	0.57	O	NG	0	88.9	3.2	S	Z245.1	2901	8960	W	U	43		EDSON
35634 - 1	ALPHABOW ENERGY LTD.	AUG 22 2001	10-31-51-17W5 WE	7-31-51-17W5 PL	0.28	O	NG	0	88.9	3.2	S	Z245.1	2901	8960	W	U	43		EDSON
36536 - 1	ALPHABOW ENERGY LTD.	OCT 25 2001	2-19-53-20W5 WE	13-16-53-20W5 PL	2.6	O	NG	0	88.9	3.2	S	Z245.1	2901	9650	W	U	46		ANSELL
36536 - 2	ALPHABOW ENERGY LTD.	MAR 24 2008	9-19-53-20W5 WE	1-19-53-20W5 PL	1.43	O	NG	0	88.9	3.2	S	Z245.1	3592	9650	W	U	37		ANSELL
37145 - 1	ALPHABOW ENERGY LTD.	MAR 19 2002	13-31-52-19W5 WE	5-32-52-19W5 PL	2.36	O	NG	0	88.9	3.2	S	Z245.1	2901	2350	W	U	11	CC	EDSON
37145 - 2	ALPHABOW ENERGY LTD.	DEC 3 2009	7-1-53-20W5 WE	13-31-52-19W5 PL	0.93	O	NG	0	88.9	3.2	S	Z245.1	2901	2350	W	U	11		EDSON
46360 - 1	ALPHABOW ENERGY LTD.	OCT 25 2006	14-4-60-21W5 WE	4-9-60-21W5 PL	1.04	O	NG	0	60.3	9.57	P	3408	6.3	1900	B	U	46		KAYBOB SOUTH
46360 - 2	ALPHABOW ENERGY LTD.	OCT 25 2006	4-9-60-21W5 PL	10-9-60-21W5 PL	1.4	O	NG	0	60.3	9.57	P	3408	6.3	1900	B	U	46		KAYBOB SOUTH
46360 - 3	ALPHABOW ENERGY LTD.	MAR 23 2007	10-7-60-21W5 WE	10-7-60-21W5 PL	0.17	O	NG	0	114.3	3.2	S	Z245.1	3592	7880	W	U	39		KAYBOB SOUTH
46360 - 7	ALPHABOW ENERGY LTD.	OCT 25 2006	4-9-60-21W5 PL	7-8-60-21W5 WE	0.7	O	NG	0	60.3	9.57	P	3408	6.3	1900	B	U	46		KAYBOB SOUTH
46360 - 8	ALPHABOW ENERGY LTD.	JUL 26 2006	10-9-60-21W5 B	15-9-60-21W5 PL	0.1	O	NG	0	114.3	3.2	S	Z245.1	3592	7880	W	U	39	CC	KAYBOB SOUTH
46360 - 9	ALPHABOW ENERGY LTD.	OCT 10 2006	7-8-60-21W5 WE	10-9-60-21W5 PL	2.33	O	NG	0	114.3	3.2	S	Z245.1	3592	7880	W	U	39		KAYBOB SOUTH
46360 - 10	ALPHABOW ENERGY LTD.	OCT 10 2006	14-4-60-21W5 WE	4-9-60-21W5 PL	1.05	O	NG	0	114.3	3.2	S	Z245.1	3592	7880	W	U	39		KAYBOB SOUTH
46360 - 11	ALPHABOW ENERGY LTD.	AUG 1 2007	1-8-60-21W5 WE	1-8-60-21W5 PL	0.11	O	NG	0	114.3	3.2	S	Z245.1	3592	7880	W	U	39		KAYBOB SOUTH
47342 - 1	ALPHABOW ENERGY LTD.	FEB 26 2007	1-13-61-21W5 PL	12-14-61-21W5 PL	2.93	O	SG	21	114.3	3.2	S	Z245.1	3592	9930	W	U	49		KAYBOB SOUTH
48383 - 1	ALPHABOW ENERGY LTD.	OCT 2 2007	1-13-61-21W5 WE	16-13-61-21W5 PL	0.91	O	NG	0	114.3	3.2	S	Z245.1	3592	9680	W	U	48	CC	KAYBOB SOUTH
50451 - 1	ALPHABOW ENERGY LTD.	APR 22 2009	3-22-57-20W5 B	6-22-57-20W5 CS	0.15	O	NG	0	88.9	4.8	S	Z245.1	3592	9930	W	U	26		PINE CREEK
50451 - 2	ALPHABOW ENERGY LTD.	FEB 12 2011	1-33-57-20W5 BE	5-33-57-20W5 BE	1.25	D	NG	0	114.3	4.8	S	Z245.1	3592	0	W	U	0	CC	KAYBOB SOUTH
50590 - 1	ALPHABOW ENERGY LTD.	NOV 20 2008	16-16-56-19W5 BE	3-21-56-19W5 BE	1.17	D	OE	0	60.3	3.18	S	Z245.3	2901	0	W	U	0		PINE CREEK
50590 - 6	ALPHABOW ENERGY LTD.	NOV 20 2008	3-21-56-19W5 S	7-10-56-19W5 B	4.23	O	OE	0	114.3	4.78	S	Z245.3	2901	5100	W	U	21		PINE CREEK
50590 - 7	ALPHABOW ENERGY LTD.	NOV 20 2008	6-15-56-19W5 BE	7-10-56-19W5 BE	1.9	D	OE	0	60.3	3.18	S	Z245.3	2901	0	W	U	0		PINE CREEK
50590 - 8	ALPHABOW ENERGY LTD.	NOV 20 2008	4-15-56-19W5 WE	6-15-56-19W5 PL	0.36	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
50590 - 11	ALPHABOW ENERGY LTD.	NOV 20 2008	12-2-56-19W5 BE	7-10-56-19W5 BE	1.47	D	OE	0	60.3	3.18	S	Z245.3	2901	0	W	U	0		PINE CREEK
50590 - 12	ALPHABOW ENERGY LTD.	NOV 20 2008	12-2-56-19W5 BE	7-10-56-19W5 BE	1.47	D	OE	0	60.3	3.18	S	Z245.3	2901	0	W	U	0		PINE CREEK
51416 - 1	ALPHABOW ENERGY LTD.	MAR 4 2010	2-22-57-20W5 WE	3-22-57-20W5 B	0.68	O	OE	0	114.3	4	S	Z245.1	3592	9930	W	U	40		PINE CREEK
51416 - 2	ALPHABOW ENERGY LTD.		11-22-57-20W5 BE	3-22-57-20W5 BE	0.55	D	OE	0	88.9	4	S	Z245.1	3592	0	W	U	0		PINE CREEK
51416 - 5	ALPHABOW ENERGY LTD.	FEB 12 2011	3-33-57-20W5 BE	1-33-57-20W5 BE	0.53	D	OE	0	88.9	4	S	Z245.1	3592	0	W	U	0	CC	KAYBOB SOUTH
51590 - 1	ALPHABOW ENERGY LTD.	JUN 16 2010	9-12-60-23W5 WE	8-12-60-23W5 PL	0.46	O	NG	0	88.9	4	S	Z245.1	3592	7880	W	U	24		BIGSTONE
51590 - 2	ALPHABOW ENERGY LTD.	JUN 17 2010	4-21-59-22W5 WE	13-16-59-22W5 PL	0.92	O	NG	0	88.9	4	S	Z245.1	3592	7880	W	U	24		KAYBOB SOUTH
51590 - 3	ALPHABOW ENERGY LTD.	MAR 3 2011	1-13-60-23W5 BE	1-13-60-23W5 BE	0.31	D	NG	0	88.9	4	S	Z245.1	3592	0	W	U	0		BIGSTONE
51780 - 1	ALPHABOW ENERGY LTD.	OCT 7 2010	6-2-59-22W5 WE	11-2-59-22W5 PL	0.58	O	NG	0	88.9	4	S	Z245.1	3592	9930	W	U	31		KAYBOB SOUTH
52825 - 2	ALPHABOW ENERGY LTD.	SEP 14 2000	16-17-53-1W6 BE	9-21-53-1W6 BE	2	D	NG	0	114.3	4.8	S	Z245.1	3592	0	W	U	0	CC	SOLOMON
53535 - 1	ALPHABOW ENERGY LTD.	SEP 7 2012	13-13-61-21W5 WE	5-13-61-21W5 PL	1.05	O	NG	0	114.3	4	S	Z245.1	3592	9930	W	U	40		KAYBOB SOUTH
53908 - 1	ALPHABOW ENERGY LTD.	JAN 20 2013	13-28-55-19W5 WE	9-29-55-19W5 PL	0.54	O	NG	0	168.3	4.8	S	Z245.1	3593	9930	W	U	48		PINE CREEK
59567 - 1	ALPHABOW ENERGY LTD.	AUG 14 1996	16-34-64-19W5 PL	8-21-64-19W5 PL	1.09	O	NG	0.03	168.3	4.78	S	Z245.3	2901	9650	W	T	59	RC	KAYBOB
59567 - 2	ALPHABOW ENERGY LTD.	JUL 2 1993	8-21-64-19W5 PL	7-16-64-19W5 PL	2.1	O	NG	0.03	168.3	4.78	S	Z245.3	2901	9650	W	T	59	RC	KAYBOB
59567 - 3	ALPHABOW ENERGY LTD.	JUL 2 1993	7-16-64-19W5 PL	12-10-64-19W5 B	1.3	O	NG	0.03	168.3	4.78	S	Z245.3	2901	9650	W	T	59		KAYBOB

LICENSE /LINE #	COMPANY NAME	LICENSEDATE	FROMLOCATION	TOLOCATION	LGTH(kms)	STS	SUB	H2S(mol/kmol)	OD(mm)	WT(mm)	MAT	TYPE	GRD	MOP(kpa)	JNT	INTLCOAT	STRESSLEVEL(%)	ENV	FIELD
61058 - 1	ALPHABOW ENERGY LTD.	SEP 30 1998	2-28-55-19W5 PL	4-29-55-19W5 PL	1.72	O	NG	0	88.9	4	S	Z245.1	2902	9930	W	U	38	CC	
56757 - 2	ALPHABOW ENERGY LTD.	APR 20 2005	8-28-40-1W4 PL	10-21-40-1W4 WE	1.35	O	SW	0.45	168.3	4	S	Z245.1	3592	9000	W	E	53		HAYTER

Schedule A – Part Two

Lands Schedule / Mineral Property Report

Please see attached Mineral Property Report on June 17, 2025 at 9:03:49 am

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Jan Zhao on June 17, 2025 at 9:03:49 am.

Selection

Admin Company:
Category:
Country:
Province:
Division:
Area(s):
Active / Inactive: Active
Status Types:
Lease Types:
Acreage Status:
Expiry Period:
Acreage Category:

Print Options

Acres / Hectares: Hectares
Working Interest DOI: Yes
Other DOI: Reference
Related Contracts: Yes **Related Units:** Yes
Royalty Information: Yes **Expand:** Yes
Well Information: Yes
Remarks: No
Acreage: Producing / Non Producing
Developed / Undeveloped
Proven / Unproven

Sort Options

Division: No
Category: No
Province: No



CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.

Mineral Property Report

Generated by Jan Zhao on June 17, 2025 at 9:03:49 am.

Sort Options

Area:	No
Location:	Yes



CS LAND Version: 21.1.0

ALPHABOW ENERGY LTD.
Mineral Property Report

REPORTED IN HECTARES

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M21603	PNGLSE	CR	Eff: Feb 05, 1974	256.000	C04951 A	Yes	WI
Sub: A	WI		Exp: Feb 04, 1984	256.000	ALPHABOW ENERGY		25.00000000
A	33974		Ext: 15	64.000	CDNRESNORTHAB		25.00000000
	OBSIDIAN EN PTP				SABRE ENE P		10.60130000
100.00000000	SABRE ENE		Count Acreage = No		CANLIN RESOURCE		39.39870000

Total Rental: 0.00

----- Related Contracts -----
C04844 A P&S Oct 18, 2017 (I)
C04951 A MEMORANDUM Jul 10, 1973

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	64.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)		Paid by: WI (C)		
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	25.00000000	
		CDNRESNORTHAB	25.00000000	
		SABRE ENE P	10.60130000	
		CANLIN RESOURCE	39.39870000	

M21603	PNGLSE	CR	Eff: Feb 05, 1974	256.000	C04951	C	Yes	WI	UNIT	Area : HANLAN

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont. ROFR, DOI Code, Lease Description / Rights Held. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), and Lease Description / Rights Held.

(cont'd)

Table containing lease details for M21603, including Sub: B, WI, Exp: Feb 04, 1984, and various exposure and DOI codes. It also includes a 'Related Contracts' section listing C04844 A, C04951 C, C06057, and C06057 A with their respective terms and dates.

Table titled 'Royalty / Encumbrances' detailing royalty types (LESSOR ROYALTY), product types (ALL), and sliding scale percentages. It also includes sections for 'Paid to' (PAIDTO (R) MINISTER OF FI.) and 'Paid by' (WI (C) ALPHABOW ENERGY, CDNRESNORTHAB, SABRE ENE P, CANLIN RESOURCE).

Report Date: Jun 17, 2025

Page Number: 3

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21603

B

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Zone:		NG IN SWAN HILLS	
Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Sub: A	Tract Number: 3		Tract Part%: 11.13990000

M21604	PNGLSE CR	Eff: Jun 03, 1970	256.000	C04951 B Yes	WI	Area : HANLAN
Sub: A	WI	Exp: Jun 02, 1980	256.000	ALPHABOW ENERGY	25.00000000	TWP 047 RGE 17 W5M 27
A	22176	Ext: 15	64.000	CDNRESNORTHAB	25.00000000	PNG BELOW BASE CARDIUM TO BASE
	OBSIDIAN EN PTP			SABRE ENE P	10.60130000	BEAVERHILL_LAKE
100.00000000	CANADIAN NATUR.	Count Acreage = No		CANLIN RESOURCE	39.39870000	EXCL NG IN SWAN_HILLS

Total Rental: 0.00

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	64.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----

C04844 A	P&S	Oct 18, 2017 (I)
C06035 A	TRUST	Oct 17, 2002
C04951 B	MEMORANDUM	Jul 10, 1973

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04951 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD

Report Date: Jun 17, 2025

Page Number: 4

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21604	A	Roy Percent:	2.50000000				
		Deduction:	STANDARD				
		Gas: Royalty:			Min Pay:		Prod/Sales:
		S/S OIL: Min:		Max:	Div:		Prod/Sales:
		Other Percent:			Min:		Prod/Sales:
Paid to:		PAIDTO (R)		Paid by:	WI (C)		
UNKNOWN		100.00000000		ALPHABOW ENERGY	25.00000000		
				CDNRESNORTHAB	25.00000000		
				SABRE ENE P	10.60130000		
				CANLIN RESOURCE	39.39870000		

GENERAL COMMENTS - Jun 01, 2016

CNRL ADVISES ROYALTY PAYABLE TO N.S. MCDONALD.

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:			Min Pay:	Prod/Sales:
S/S OIL: Min:		Max:	Div:	Prod/Sales:
Other Percent:			Min:	Prod/Sales:
Paid to:		PAIDTO (R)	Paid by:	WI (C)
MINISTER OF FI.		100.00000000	ALPHABOW ENERGY	25.00000000
			CDNRESNORTHAB	25.00000000
			SABRE ENE P	10.60130000
			CANLIN RESOURCE	39.39870000

Page Number: 5

ALPHABOW ENERGY LTD.

Mineral Property Report

****REPORTED IN HECTARES****

File Number	Lse Type	Lessor Type		Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name			Gross						
Mineral Int	Operator / Payor			Net	Doi Partner(s)	*	*			Lease Description / Rights Held
M21604	PNGLSE	CR	Eff: Jun 03, 1970	256.000	C04951 C Yes		WI	UNIT	Area : HANLAN	
Sub: B	WI		Exp: Jun 02, 1980	256.000	ALPHABOW ENERGY		25.00000000	7.02880000	TWP 047 RGE 17 W5M 27	
A	22176		Ext: 15	64.000	CDNRESNORTHAB		25.00000000	7.11450000	(HANLAN SWAN HILLS POOL GAS	
	OBSIDIAN EN PTP				SABRE ENE P		10.60130000	25.68950000	UNIT NO. 1 - TRACT NO. 3 PTN)	
100.00000000	CANADIAN NATUR.				CANLIN RESOURCE		39.39870000	59.08190000	NG IN SWAN_HILLS	
					HAMILTON BROTHE					
					TOURMALINE OIL			1.08530000	----- Related Contracts -----	
					Total Rental:	896.00			C04844 A	P&S Oct 18, 2017 (I)
									C04951 B	MEMORANDUMJul 10, 1973
									C04951 C	MEMORANDUMJul 10, 1973
	Status			Hectares	Net		Hectares	Net	C06035 A	TRUST Oct 17, 2002
			Prod:	0.000	0.000	NProd:	0.000	0.000	C06057	UNIT Jul 01, 1988
	DEVELOPED		Dev:	256.000	64.000	Undev:	0.000	0.000	C06057 A	UNIT Jul 01, 1988
			Prov:	0.000	0.000	NProv:	0.000	0.000		

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C04951 B	GROSS OVERRIDE ROYALTY	ALL	N	N	100.00000000 % of PROD
	Roy Percent: 2.50000000				
	Deduction: STANDARD				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	UNKNOWN 100.00000000		ALPHABOW ENERGY		25.00000000
			CDNRESNORTHAB		25.00000000
			SABRE ENE P		10.60130000
			CANLIN RESOURCE		39.39870000

Report Date: Jun 17, 2025

Page Number: 6

REPORTED IN HECTARES

ALPHABOW ENERGY LTD. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21604 B **GENERAL COMMENTS - Jun 01, 2016**
CNRL ADVISES ROYALTY PAYABLE TO N.S. MCDONALD.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY	25.00000000	
		CDNRESNORTHAB	25.00000000	
		SABRE ENE P	10.60130000	
		CANLIN RESOURCE	39.39870000	

Related Units

Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Zone:		NG IN SWAN HILLS	
Unit File No	Effective Date	Unit Name	Unit Operator
C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE	
Sub: A	Tract Number: 3	Tract Part%: 11.13990000	

M21605	PNGLSE	CR	Eff: Feb 05, 1974	256.000	C04951	A	Yes	WI	Area : HANLAN

ALPHABOW ENERGY LTD.
Mineral Property Report

Table with 7 columns: File Number, Lse Type, Lessor Type, Exposure, Oper.Cont. ROFR, DOI Code, Lease Description / Rights Held. Sub-headers include File Status, Int Type / Lse No/Name, Mineral Int, Operator / Payor, Gross Net, Doi Partner(s), and Lease Description / Rights Held.

(cont'd)

Table containing lease details for M21605, including Sub: A, WI, 33975, and various acreage and rental information. Includes a 'Related Contracts' section listing C04844 A and C04951 A.

Table titled 'Royalty / Encumbrances' detailing royalty types (LESSOR ROYALTY), product types (ALL), and various percentages and payments (Paid to: PAIDTO (R), Paid by: WI (C)).

Page Number: 8

ALPHABOW ENERGY LTD.

Mineral Property Report

****REPORTED IN HECTARES****

File Number	Lse Type	Lessor Type		Exposure	Oper.Cont.	ROFR		DOI Code		
File Status	Int Type / Lse No/Name			Gross						
Mineral Int	Operator / Payor			Net	Doi Partner(s)	*		*		Lease Description / Rights Held
M21605	PNGLSE	CR	Eff: Feb 05, 1974	256.000	C04951 C Yes		WI	UNIT	Area : HANLAN	
Sub: B	WI		Exp: Feb 04, 1984	256.000	ALPHABOW ENERGY		25.000000000	7.02880000	TWP 047 RGE 17 W5M 29	
A	33975		Ext: 15	64.000	CDNRESNORTHAB		25.000000000	7.11450000	(HANLAN SWAN HILLS POOL GAS	
	OBSIDIAN EN PTP				SABRE ENE P		10.60130000	25.68950000	UNIT NO. 1 - TRACT NO. 3 PTN)	
100.00000000	SABRE ENE				CANLIN RESOURCE		39.39870000	59.08190000	NG IN SWAN_HILLS	
					HAMILTON BROTHE					
					TOURMALINE OIL			1.08530000	----- Related Contracts -----	
					Total Rental:	896.00			C04844 A	P&S Oct 18, 2017 (I)
									C04951 C	MEMORANDUMJul 10, 1973
									C06057	UNIT Jul 01, 1988
	Status			Hectares	Net		Hectares	Net	C06057 A	UNIT Jul 01, 1988
		Prod:		0.000	0.000	NProd:	0.000	0.000	C06057 C	UNIT Jul 01, 1988
	DEVELOPED	Dev:		256.000	64.000	Undev:	0.000	0.000		
		Prov:		0.000	0.000	NProv:	0.000	0.000		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	PAIDTO (R)	Paid by:	WI (C)	
MINISTER OF FI.	100.00000000	ALPHABOW ENERGY		25.00000000
		CDNRESNORTHAB		25.00000000
		SABRE ENE P		10.60130000
		CANLIN RESOURCE		39.39870000

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M21605	B	Related Units					
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Zone:		NG IN SWAN HILLS			
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Sub: A	Tract Number: 3			Tract Part%: 11.13990000	
		Unit File No	Effective Date	Unit Name		Unit Operator	
		C06057	Jul 01, 1988	HANLAN SWAN HILLS POOL GAS UNIT NOCANLIN RESOURCE			
		Sub: C	Tract Number: 9			Tract Part%: 2.70480000	

ALPHABOW ENERGY LTD.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

Report Total:	Total Gross:	768.000	Total Net:	192.000			
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:	768.000	Dev Net:	192.000	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000

** End of Report **

Schedule A – Part Two

Wells

Operated Wells (see attached)

License #	Well UWI	Status	Licensee	Company WI%
0208972	100/10-31-052-27W5/02	Suspended Gas	AlphaBow Energy Ltd.	50%
0149762	102/10-07-053-18W5/00	Suspended Gas	AlphaBow Energy Ltd.	29%
0410555	100/08-28-054-18W5/00	Flowing Gas	AlphaBow Energy Ltd.	70%
0087554	100/15-28-054-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	70%
0091007	100/15-32-054-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	61%
0074331	100/14-08-055-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	49%
0072374	100/04-09-055-18W5/02	Pumping Oil	AlphaBow Energy Ltd.	55%
0071462	100/16-18-055-18W5/00	Pumping Oil	AlphaBow Energy Ltd.	55%
0124020	100/11-22-055-19W5/02	Pumping Gas	AlphaBow Energy Ltd.	70%
0438263	100/04-28-055-19W5/00	Pumping Gas	AlphaBow Energy Ltd.	53%
0414208	100/03-27-057-20W5/00	Suspended Oil	AlphaBow Energy Ltd.	44%
0414207	100/01-28-057-20W5/00	Suspended Oil	AlphaBow Energy Ltd.	44%
0064048	100/07-10-059-21W5/02	Suspended Oil	AlphaBow Energy Ltd.	29%
0330450	100/14-04-060-21W5/02	Pumping Gas	AlphaBow Energy Ltd.	50%
0344269	100/10-07-060-21W5/02	Pumping Gas	AlphaBow Energy Ltd.	50%
0319062	100/10-09-060-21W5/02	Pumping Gas	AlphaBow Energy Ltd.	50%

Schedule A – Part Two

Non-Operated Wells

Nil

Schedule A – Part Two

Facilities

See attached.

Facility license	Surface Location
F34946	14-04-060-21W5
W 0064048	07-10-059-21W5
W 0124020	11-22-055-19W5
W 0319062	10-09-060-21W5
W 0344269	10-07-060-21W5
W 0410555	09-28-054-18W5

Schedule A – Part Two

Pipelines

See attached.

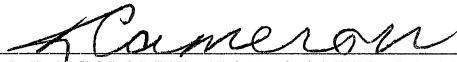
LICENSE /LINE #	COMPANY NAME	LICENSEDATE	FROMLOCATION	TOLOCATION	LGTH(kms)	STS	SUB	H2S(mol/kmol)	OD(mm)	WT(mm)	MAT	TYPE	GRD	MOP(kpa)	JNT	INTLCOAT	STRESSLEVEL(%)	ENV	FIELD
16266 - 1	ALPHABOW ENERGY LTD.	DEC 3 2009	16-18-55-18W5 WE	11-17-55-18W5 S	0.89	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 1	ALPHABOW ENERGY LTD.	AUG 6 2009	4-9-55-18W5 WE	12-9-55-18W5 B	0.89	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 17	ALPHABOW ENERGY LTD.	AUG 6 2009	14-8-55-18W5 WE	12-9-55-18W5 B	1.76	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
17784 - 18	ALPHABOW ENERGY LTD.	AUG 6 2009	14-8-55-18W5 BE	12-9-55-18W5 BE	1.76	D	OE	0	60.3	3.18	S	Z245.3	2901	0	W	U	0		PINE CREEK
17784 - 38	ALPHABOW ENERGY LTD.	AUG 6 2009	15-32-54-18W5 WE	13-33-54-18W5 PL	0.82	O	OE	0	60.3	3.18	S	Z245.3	2901	5100	W	U	17		PINE CREEK
35488 - 2	ALPHABOW ENERGY LTD.	JUN 5 2001	10-7-53-18W5 WE	10-7-53-18W5 PL	0.23	O	NG	0	88.9	3.2	S	Z245.1	2901	8960	W	U	43		EDSON
51416 - 4	ALPHABOW ENERGY LTD.	FEB 12 2011	4-34-57-20W5 BE	1-33-57-20W5 BE	0.73	D	OE	0	88.9	4	S	Z245.1	3592	0	W	U	0	CC	PINE CREEK
52825 - 1	ALPHABOW ENERGY LTD.	MAR 7 2000	10-31-52-27W5 BE	6-31-52-27W5 BE	0.24	D	NG	0	114.3	4	S	Z245.1	3592	0	W	U	0		SOLOMON

THIS IS EXHIBIT "B"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in cursive script, appearing to read "K. Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

THIRD AMENDING AGREEMENT – 2628069 PURCHASE AND SALE AGREEMENT

THIS AMENDING AGREEMENT (the "**Amendment**") made as of June 17, 2025 (the "**Effective Date**").

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Vendor**")

- and -

2628069 ALBERTA LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

RECITALS:

- A. the Vendor and the Purchaser are parties to a Purchase and Sale Agreement dated December 9, 2024, as amended by a First Amending Agreement dated December 16, 2024 and Second Amending Agreement dated June 6, 2025 (the "**2628069 Purchase Agreement**"), pursuant to which the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets; and
- B. the Vendor and the Purchaser desire to further amend the 2628069 Purchase Agreement on the terms and subject to the conditions set forth herein.

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties have agreed as follows:

- 1. Definitions.** Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the 2628069 Purchase Agreement.
- 2. Amendments to the 2628069 Purchase Agreement.** As of the Effective Date, the 2628069 Purchase Agreement is hereby amended and modified as follows:
 - a) Section 1.1(b) of the 2628069 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

""2628071 Asset Transaction" means the asset sale transaction contemplated in the asset purchase and sale agreement dated the date hereof between 2628071 Alberta and the Vendor, as may be amended from time to time;".
 - b) Section 1.1(c) of the 2628069 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

""2628071 Share Transaction" means the transactions contemplated in the second amended and restated subscription agreement dated June 17, 2025, between the Vendor and 2628071 Alberta;".

- c) Section 10.4 of the 2628069 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

"10.4 Concurrent Closing with Related Transactions

- (a) The Parties acknowledge and agree that it is the intention of the Parties and 2628071 Alberta, collectively, that the Transaction contemplated by this Agreement and the Related Transactions shall close concurrently on the Closing Date. For greater certainty, the Parties agree that the Vendor shall not be required to proceed with the Closing of this Transaction or the 2628071 Asset Transaction unless the closing of the 2628071 Share Transaction occurs concurrently with the closing of this Transaction and the 2628071 Asset Transaction.
 - (b) Notwithstanding Section 10.4(a), prior to the closing of the 2628071 Asset Transaction, the Parties and 2628071 Alberta may, on the Closing Date, proceed to concurrently close the Transaction contemplated by this Agreement and the 2628071 Share Transaction."
- d) Section 11.1 of the 2628069 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

"11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date, and with the exception of the condition precedent set forth in Section 11.1(d), may not be waived:

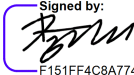
- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
 - (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets;
 - (c) the Closing is not otherwise prohibited by Applicable Law; and
 - (d) all conditions to closing of the Related Transactions shall have been satisfied (other than those conditions which by their nature can only be satisfied on the closing date of such transactions), or waived by the applicable parties to such transactions, and the Vendor, the Purchaser and 2628071 Alberta shall be in a position to close the Related Transactions in accordance with their respective terms, and for greater certainty, the Parties and 2628071 Alberta may elect to close the Transaction contemplated by this Agreement and the 2628071 Share Transaction prior to the License Transfers for the 2628071 Asset Transaction being approved."
- e) The Assets Listing attached as Schedule "A" to and incorporated in the 2628069 PSA is deleted in its entirety and replaced with the Asset Listing attached as Appendix "A" to this Amendment.

3. All of the terms and provisions of the 2628069 Purchase Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the 2628069 Purchase Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Effective Date, each reference in the 2628069 Purchase Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference to the 2628069 Purchase Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the 2628069 Purchase Agreement, will mean and be a reference to the 2628069 Purchase Agreement as amended by this Amendment.
4. **Governing Law.** This Amendment is governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein.
5. **Successors and Assigns.** This Amendment is binding upon and shall enure to the benefit of the Parties hereto and their respective permitted successors and permitted assigns.
6. **Entire Agreement.** This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
7. **Counterpart Execution.** This Agreement may be executed and delivered in counterpart and transmitted by facsimile or other electronic means and all such executed counterparts, including electronically transmitted copies of such counterparts, shall together constitute one and the same agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first above written.

ALPHABOW ENERGY LTD.

Per:  Signed by:
F151FF4C8A774EE...
Name: Ben Li
Title: Chief Executive Officer

2628069 ALBERTA LTD.

Per: _____
Name: Tony Kinnon
Title: Director

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first above written.

ALPHABOW ENERGY LTD.

Per: _____
Name: Ben Li
Title: Chief Executive Officer

2628069 ALBERTA LTD.

Per:  _____
Name: Tony Kinnon
Title: Director

APPENDIX A

See Attached

Assets Listing

See attached for the assets listing for the 2628069 Transaction.

SCHEDULE A

Assets Listing

**Attached to 2628069 Asset Purchase and Sale Agreement with AlphaBow Energy Ltd. dated
December 9, 2024, as amended from time to time**

Lands Schedule/Mineral Property: (see Mineral Property Report attached to Appendix 1)

Consent from Alberta Energy for water disposal for section 24-39-26W4M.

Township 41 – Range 25 W4M – Section 4

Farmin (Capital Program and Earning) Between 2628069 Alberta Ltd. and 2628071 Alberta Ltd.

The relationship between 2628069 Alberta Ltd. and 2628071 Alberta Ltd. is such that 2628069 Alberta Ltd. on terms akin to a typical farmin will earn 45% of the 2628071 Alberta Ltd. mineral interests in Chigwell by spending \$10 million on the joint lands, facilities and EOR projects to increase the gross oil production to in the order of 1000 bopd. The ongoing arrangement will be such that 2628069 Alberta Ltd. will be motivated to keep the production at a level of 1000 bopd or more and will carry the up front capital costs of doing so if necessary (subject to a below industry standard recovery of 150% of the up front capital).

Wells:

See 2628069 Alberta Ltd. Well List attached to Appendix 2.

Facilities:

Operatorship and 45% of AlphaBow's 85% remaining working interest in the following Facility Licenses.

UWI	License #
03-04-039-25W4	F34092
05-30-039-25W4	F33789

Operatorship and 45% of AlphaBow's 95% remaining working interest in the following Facility Licenses.

UWI	License #
05-22-041-25W4	F8758
05-22-041-25W4	F8759
14-13-042-26W4	F9026
08-24-042-26W4	F9027
16-32-043-26W4	F9290

Pipelines:

Operatorship and 100% of AlphaBow's remaining working interest in the following pipeline licenses and segments.

License 13656 Segments 2,3,8	License 14158 Segments 1,2
License 12739 Segment 3	License 16490 Segment 1
License 42036 Segments 1,2,3	License 45480 Segment 1
License 45481 Segment 1	License 45824 Segment 1
License 45411 Segment 1	License 45412 Segments 1,2
License 46189 Segment 1	License 47468 Segment 1
License 57364 Segments 1,2	License 57366 Segment 1
License 57371 Segments 1,2,3,4	License 57372 Segments 1
License 57373 Segments 1,2,3	License 57374 Segments 1,2,3,4,5,6,7,8
License 57387 Segments 1,2	License 57388 Segments 1,2,3,4,5,6,7,8,9,10,11
License 57827 Segments 1,2	License 57847 Segments 1,2,3,4
License 61850 Segment 1	License 61356 Segment 2
License 61820 Segment 1	License 61570 Segment 1

Operatorship and 45% of AlphaBow's remaining 95% working interest in the following pipeline licenses and segments.

License 13514 Segments 2,4,5	License 12540 Segment 1
License 13656 Segments 4,5	License 14084 Segments 1,2
License 14157 Segments 3,4,5	License 14158 Segments 2,3,4
License 15013 Segments 1,2	License 12739 Segment 2
License 15423 Segments 1,2	License 15535 Segments 1,2,3,5
License 16490 Segments 2,3,4,5,7,8	License 21581 Segment 2
License 21607 Segments 2,6,7,8	License 21946 Segment 1
License 23090 Segment 5	License 24272 Segments 4,5,6
License 24740 Segments 3,4,5,7,10,11,12,13,15,16,17,18,19,20,21,22,23,24,25,26,27,28	License 24993 Segments 2,3,4
License 24741 Segments 1,2	License 29610 Segment 1
License 29532 Segment 1	License 33447 Segment 1
License 31719 Segments 3,4	License 37508 Segment 1
License 35502 Segments 4,5	License 41647 Segment 1
License 39770 Segment 1	License 53121 Segments 1,2
License 43170 Segment 1	License 54763 Segment 1
License 53122 Segments 1,2	License 55217 Segments 1,2
License 54764 Segment 1	
License 56236 Segment 1	
License 57362 Segments 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17	
License 57363 Segment 1	License 57365 Segments 1,2,3,4,5
License 57367 Segments 1,2	License 57368 Segments 1,2
License 57369 Segments 1,2	License 57370 Segments 1,2,3,4,5,6,7,8
License 57375 Segment 1	License 57376 Segments 1,2,3
License 57377 Segment 1	License 57378 Segment 1
License 57379 Segment 1	License 61488 Segment 1
License 61489 Segment 1	License 61490 Segment 1
License 11162 Segment 1	License 13540 Segment 1
License 15770 Segment 1	License 16014 Segment 1
License 20055 Segment 1	License 20654 Segment 1
License 28077 Segment 1	License 29234 Segment 1
License 33292 Segment 1	License 37098 Segment 1
License 52277 Segment 1	

Contracts:

1. CO₂ Facilities Agreements

Existing

- Agreement for the Construction Ownership and Operation of the Glencoe CO₂ Production Facility dated August 31, 2005

Expired

- CO₂ Sales Agreement with Nova Chemicals Corporation dated December 31, 2004
- CO₂ Pipeline Lease and Operating Agreement with Nova Chemicals Corporation dated September 1, 2005
- Glencoe CO₂ Receipt Facilities Lease Agreement dated March 1, 2005

The purported transfer to the Purchaser of those contracts with Nova Chemicals Corporation identified above under "Contracts: Expired" (namely, the CO₂ Sales Agreement dated December 31, 2004 and the CO₂ Pipeline Lease and Operating Agreement dated September 1, 2005 (the "Expired Contracts")) shall be without prejudice to NOVA Chemicals Corporation's position that: (a) the Expired Contracts were previously terminated or had expired and accordingly AlphaBow had no interest in the Expired Contracts to transfer, and (b) the Expired Contracts were not transferred to the Purchaser under the terms of the Sale Agreement

2. EOR Facilities Agreements

Existing

- Agreement for the Construction Ownership and Operation of The Chigwell Viking "E" Pool Battery 08-24-42-26 W4M (*Omers -33.7764815%, Superman - 18.1873385%*)
- Agreement for the Construction Ownership and Operation of the Morningside Gas Plant 14-13-42-26 W4M (*AlphaBow by functional unit – Solution Gas Compressor and Line – 51.727410%, Inlet Compressor – 9.983240%, Gas Processing and Sales Gas Line (a) Plant – 9.982740%, Gas Processing and Gas Sales Line (b) Plant – 9.982740%, Common Facilities - 12.654500%, Overall Facility Participation – 12.654500%*)
- Agreement For The Construction, Ownership and Operation of the Chigwell Gas Plant (Viking B) – (*Omers 5.4396550%, Superman 2.9290450%*)

Note: Above where Omers Energy Inc. and Superman Resources Inc. interests are shown in brackets and italic, this is because AlphaBow may only be successor in title to these interests in some or all of these facilities. The other working interests may have originally been Glencoe Resources Ltd., Questfire Energy Corp. etc, and may now reside with the Orphan Well Association because AlphaBow may not have elected to take those interests.

3. Chigwell Alberta – Joint Operating Agreement

Joint Operating Agreement – Chigwell Alberta dated September 9, 2023 between AlphaBow Energy Ltd. and Cascade Energy Ltd.

4. Pipeline Easements

All pipeline easement contracts related to the pipeline licenses listed in the pipelines section above.

APPENDIX 1

MINERAL PROPERTY REPORT

**(Omitted due to size, can be
provided on request)**

APPENDIX 2

WELL LIST

(See attached)

2628069 Alberta Ltd. Well List

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0390438	100/16-20-033-20W4/03	Suspended CBM	CNRL	25.000000%
Central	0380041	100/01-20-033-20W4/00	Suspended CBM	CNRL	25.000000%
Central	0378822	100/04-20-033-20W4/00	Suspended Gas	CNRL	25.000000%
Central	0338677	100/11-20-033-20W4/00	Suspended Gas	CNRL	25.000000%
Central	0338677	100/11-20-033-20W4/02	Commingled	CNRL	25.000000%
Central	0128189	100/06-18-045-27W4/00	Abandoned & Whip	CNRL	50.000000%
Central	0128189	100/06-18-045-27W4/02	Abandoned Zn	CNRL	50.000000%
Central	0128189	100/06-18-045-27W4/03	Abandoned	CNRL	50.000000%
Central	0119523	100/14-20-038-23W4/00	Abandoned Zn	CNRL	12.480000%
Central	0119523	100/14-20-038-23W4/03	Drilled & Cased	CNRL	12.480000%
Central	0119523	100/14-20-038-23W4/02	Suspended Gas	CNRL	12.480000%
Central	0087177	100/03-31-046-17W4/00	Abandoned	Glencoe	41.265180%
Central	0078563	100/08-05-037-24W4/00	Suspended Oil	Lynx	25.000000%
East	0375612	100/16-04-031-09W4/00	Suspended Gas	AlphaBow	0.000000%
East	0359973	100/14-12-031-14W4/00	Suspended Gas	AlphaBow	40.000000%
East	0359972	100/16-12-031-14W4/00	Suspended Gas	AlphaBow	40.000000%
East	0359378	100/01-31-033-11W4/00	Gas	CNRL	50.000000%
East	0342389	100/14-06-032-13W4/00	Suspended Gas	AlphaBow	62.500000%
East	0342383	100/06-06-032-13W4/00	Suspended Gas	AlphaBow	62.500000%
East	0342241	100/08-26-031-14W4/00	Suspended Gas	AlphaBow	12.500000%
East	0342237	100/06-26-031-14W4/00	Suspended Gas	AlphaBow	12.500000%
East	0342181	100/16-06-032-13W4/00	Suspended Gas	AlphaBow	62.500000%
East	0342138	100/16-26-031-14W4/00	Suspended Gas	AlphaBow	12.500000%
East	0342128	100/13-26-031-14W4/00	Suspended Gas	AlphaBow	12.500000%
East	0341111	102/08-06-032-13W4/00	Suspended Gas	AlphaBow	62.500000%
East	0338902	100/12-25-031-14W4/00	Suspended Gas	AlphaBow	50.000000%
East	0338656	100/04-25-031-14W4/00	Suspended Gas	AlphaBow	50.000000%
East	0338439	100/02-25-031-14W4/00	Suspended Gas	AlphaBow	50.000000%
East	0335139	100/12-05-026-08W4/00	Reclaimed	CNRL	35.000000%
East	0332960	100/08-14-034-11W4/00	Suspended Gas	AlphaBow	92.973850%
East	0330355	100/14-14-034-11W4/00	Suspended Gas	AlphaBow	92.973850%
East	0329757	100/14-36-033-12W4/00	Gas	CNRL	50.000000%
East	0329054	100/13-31-033-11W4/00	Gas	CNRL	50.000000%
East	0316557	100/11-02-026-16W4/00	Gas	CNRL	50.000000%
East	0314641	100/06-15-032-11W4/02	Abandoned Zn	CNRL	37.500000%
East	0314641	100/06-15-032-11W4/03	Drilled & Cased	CNRL	37.500000%
East	0314641	100/06-15-032-11W4/04	Suspended Gas	CNRL	37.500000%
East	0314641	100/06-15-032-11W4/05	Commingled	CNRL	37.500000%
East	0313838	102/16-09-026-16W4/00	Abandoned Zn	CNRL	25.000000%
East	0313838	102/16-09-026-16W4/02	Gas	CNRL	25.000000%
East	0313838	102/16-09-026-16W4/03	Commingled	CNRL	25.000000%
East	0311879	100/13-15-034-11W4/00	Suspended Gas	AlphaBow	71.895400%
East	0311029	100/12-06-026-08W4/00	Abandoned Zn	CNRL	14.500000%
East	0311029	100/12-06-026-08W4/02	Abandoned Zn	CNRL	14.500000%
East	0311029	100/12-06-026-08W4/03	Abandoned	CNRL	14.500000%
East	0311013	100/15-22-034-12W4/00	Gas	CNRL	36.500000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
East	0310681	100/14-03-034-12W4/00	Suspended Gas	AlphaBow	50.000000%
East	0309737	100/16-14-034-11W4/00	Suspended Gas	AlphaBow	92.973850%
East	0309732	100/06-14-034-11W4/00	Suspended Gas	AlphaBow	92.973850%
East	0308874	100/13-15-033-12W4/00	Gas	CNRL	50.000000%
East	0308849	100/08-36-033-12W4/00	Gas	CNRL	50.000000%
East	0308238	100/01-35-033-12W4/00	Gas	CNRL	50.000000%
East	0289347	100/16-03-034-12W4/00	Suspended Gas	AlphaBow	50.000000%
East	0288938	102/07-07-026-14W4/00	Suspended Gas	CNRL	50.000000%
East	0288180	100/16-15-034-11W4/00	Suspended Gas	AlphaBow	71.895400%
East	0276044	100/09-18-032-11W4/00	Abandoned Zn	AlphaBow	75.000000%
East	0276044	100/09-18-032-11W4/02	Abandoned	AlphaBow	75.000000%
East	0273905	103/06-31-033-11W4/00	Gas	CNRL	50.000000%
East	0273728	100/16-15-033-12W4/00	Gas	CNRL	50.000000%
East	0273438	100/16-36-033-12W4/00	Gas	CNRL	50.000000%
East	0273312	100/05-36-033-12W4/00	Gas	CNRL	50.000000%
East	0272300	100/06-34-031-14W4/00	Suspended Gas	CNRL	40.000000%
East	0272292	100/16-34-031-14W4/00	Suspended Gas	CNRL	40.000000%
East	0270996	100/06-15-033-12W4/02	Gas	CNRL	50.000000%
East	0270389	100/16-20-032-14W4/00	Gas	CNRL	50.000000%
East	0270354	102/06-20-032-14W4/00	Gas	CNRL	50.000000%
East	0263313	100/13-18-032-11W4/00	Abandoned Zn	CNRL	50.000000%
East	0263313	100/13-18-032-11W4/02	Abandoned Zn	CNRL	50.000000%
East	0263313	100/13-18-032-11W4/03	Abandoned Zn	CNRL	50.000000%
East	0263313	100/13-18-032-11W4/04	Abandoned Zn	CNRL	50.000000%
East	0258621	100/07-34-031-14W4/00	Abandoned	CNRL	40.000000%
East	0258618	100/01-03-032-14W4/00	Abandoned	CNRL	40.000000%
East	0258617	100/11-02-032-14W4/00	Abandoned	CNRL	75.000000%
East	0254523	100/16-35-033-12W4/00	Gas	CNRL	50.000000%
East	0254227	103/14-33-025-15W4/00	Suspended Gas	AlphaBow	50.000000%
East	0252619	100/05-30-025-14W4/00	Suspended Gas	AlphaBow	50.000000%
East	0248329	100/13-10-028-11W4/00	Drilled & Cased	CNRL	37.500000%
East	0248329	100/13-10-028-11W4/02	Suspended Gas	CNRL	37.500000%
East	0247612	100/12-25-029-12W4/00	Oil	CNRL	50.000000%
East	0244616	102/08-26-025-15W4/00	Suspended Gas	AlphaBow	50.000000%
East	0244603	100/04-25-025-16W4/00	Abandoned	AlphaBow	75.000000%
East	0237601	102/08-10-025-15W4/00	Suspended Gas	AlphaBow	37.500000%
East	0237601	102/08-10-025-15W4/02	Suspended Gas	AlphaBow	37.500000%
East	0237311	100/03-16-025-15W4/00	Suspended Gas	AlphaBow	75.000000%
East	0236280	100/01-27-025-15W4/00	Commingled	AlphaBow	50.000000%
East	0236280	100/01-27-025-15W4/02	Suspended Gas	AlphaBow	50.000000%
East	0234415	100/05-02-033-11W4/00	Abandoned	AlphaBow	50.000000%
East	0234333	100/15-20-025-15W4/00	Suspended Gas	AlphaBow	50.000000%
East	0234333	100/15-20-025-15W4/02	Suspended Gas	AlphaBow	50.000000%
East	0234159	100/16-09-030-11W4/00	Gas	Outlier	12.500000%
East	0234050	102/11-24-032-12W4/00	Suspended Gas	CNRL	50.000000%
East	0231549	100/16-24-025-16W4/00	Suspended Gas	AlphaBow	42.930000%
East	0228584	100/03-02-026-15W4/02	Drilled & Cased	AlphaBow	85.000000%
East	0228584	100/03-02-026-15W4/00	Suspended Gas	AlphaBow	85.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
East	0228509	100/01-04-026-16W4/00	Suspended Gas	AlphaBow	50.000000%
East	0227997	100/03-03-026-16W4/00	Suspended Gas	AlphaBow	50.000000%
East	0227372	100/03-28-034-12W4/00	Gas	CNRL	11.250000%
East	0225685	102/08-07-026-14W4/02	Abandoned Zn	AlphaBow	100.000000%
East	0225685	102/08-07-026-14W4/00	Suspended Gas	AlphaBow	100.000000%
East	0225185	100/12-28-025-15W4/00	Abandoned Zn	AlphaBow	50.000000%
East	0225185	100/12-28-025-15W4/02	Abandoned	AlphaBow	50.000000%
East	0225013	100/07-32-025-15W4/00	Abandoned	AlphaBow	50.000000%
East	0222812	100/11-32-031-11W4/00	Abandoned	AlphaBow	37.500000%
East	0222811	100/05-24-028-11W4/00	Suspended Gas	AlphaBow	87.500000%
East	0222709	100/12-35-025-16W4/00	Suspended Gas	AlphaBow	75.000000%
East	0222709	100/12-35-025-16W4/02	Suspended Gas	AlphaBow	75.000000%
East	0222602	100/11-36-025-16W4/00	Commingled	AlphaBow	75.000000%
East	0222602	100/11-36-025-16W4/02	Commingled	AlphaBow	75.000000%
East	0222602	100/11-36-025-16W4/03	Suspended Gas	AlphaBow	75.000000%
East	0222597	100/09-05-031-13W4/00	Abandoned	Baytex	43.750000%
East	0222597	100/09-05-031-13W4/02	Abandoned Zn	Baytex	43.750000%
East	0222572	102/10-30-025-15W4/00	Abandoned Zn	AlphaBow	50.000000%
East	0222572	102/10-30-025-15W4/02	Abandoned Zn	AlphaBow	50.000000%
East	0217995	100/12-31-027-11W4/00	Suspended Gas	CNRL	38.500000%
East	0210161	100/02-23-028-11W4/00	Suspended Gas	AlphaBow	50.000000%
East	0207033	100/12-22-034-12W4/00	Gas	CNRL	46.500000%
East	0204672	100/12-05-028-11W4/00	Suspended Gas	AlphaBow	50.000000%
East	0202092	100/06-09-025-15W4/00	Gas	CNRL	50.000000%
East	0202027	100/08-09-025-15W4/00	Gas	CNRL	50.000000%
East	0202026	100/14-09-025-15W4/00	Gas	CNRL	50.000000%
East	0202025	100/16-09-025-15W4/00	Gas	CNRL	50.000000%
East	0201213	100/06-10-030-11W4/00	Oil	CNRL	50.000000%
East	0201213	100/06-10-030-11W4/02	Commingled	CNRL	50.000000%
East	0191820	100/14-36-025-16W4/00	Gas	CNRL	40.000000%
East	0185431	102/10-09-025-15W4/00	Abandoned	CNRL	50.000000%
East	0181026	100/02-25-029-12W4/00	Suspended Oil	CNRL	50.000000%
East	0180853	100/06-13-034-12W4/00	Gas	CNRL	20.000000%
East	0168138	100/03-06-033-10W4/00	Abandoned Zn	AlphaBow	12.500000%
East	0168138	100/03-06-033-10W4/02	Suspended Gas	AlphaBow	12.500000%
East	0168138	100/03-06-033-10W4/03	Suspended Gas	AlphaBow	12.500000%
East	0160905	100/07-36-025-16W4/00	Abandoned Zn	CNRL	10.000000%
East	0160905	100/07-36-025-16W4/02	Gas	CNRL	10.000000%
East	0160380	100/05-04-031-09W4/00	Suspended Gas	AlphaBow	0.000000%
East	0160380	100/05-04-031-09W4/02	Suspended Gas	AlphaBow	0.000000%
East	0159822	100/02-16-025-15W4/00	Suspended Gas	CNRL	50.000000%
East	0159684	100/01-02-026-15W4/00	Abandoned Zn	CNRL	40.000000%
East	0159684	100/01-02-026-15W4/02	Abandoned Zn	CNRL	40.000000%
East	0159684	100/01-02-026-15W4/03	Abandoned	CNRL	40.000000%
East	0154622	100/10-09-025-15W4/00	Suspended Gas	CNRL	50.000000%
East	0154622	100/10-09-025-15W4/02	Gas	CNRL	50.000000%
East	0150888	100/14-10-030-11W4/00	Reclaimed	CNRL	50.000000%
East	0150888	100/14-10-030-11W4/02	Reclaimed	CNRL	50.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
East	0146333	100/04-11-031-13W4/00	Abandoned Zn	AlphaBow	60.000000%
East	0146333	100/04-11-031-13W4/02	Abandoned Zn	AlphaBow	60.000000%
East	0146333	100/04-11-031-13W4/03	Suspended Gas	AlphaBow	60.000000%
East	0125219	100/14-35-025-15W4/00	Abandoned Zn	AlphaBow	100.000000%
East	0108705	100/14-25-029-12W4/00	Abandoned Zn	CNRL	50.000000%
East	0108705	100/14-25-029-12W4/02	Gas	CNRL	50.000000%
East	0108576	100/08-25-029-12W4/00	Abandoned Zn	CNRL	50.000000%
East	0108576	100/08-25-029-12W4/02	Abandoned	CNRL	50.000000%
East	0099022	100/02-24-029-11W4/00	Abandoned	CNRL	21.875000%
East	0092700	100/07-05-031-09W4/00	Suspended Gas	AlphaBow	0.000000%
East	0092700	100/07-05-031-09W4/02	Suspended Gas	AlphaBow	0.000000%
East	0091627	100/01-12-031-14W4/00	Abandoned Zn	AlphaBow	40.000000%
East	0091627	100/01-12-031-14W4/02	Suspended Gas	AlphaBow	40.000000%
East	0091556	100/10-34-031-14W4/00	Suspended Gas	CNRL	40.000000%
East	0091460	100/07-04-030-14W4/00	Gas	CNRL	25.000000%
East	0087063	100/08-22-034-12W4/00	Suspended Gas	AlphaBow	46.500000%
East	0086979	100/06-25-029-12W4/00	Suspended Oil	CNRL	50.000000%
East	0086270	100/06-22-033-11W4/00	Suspended Gas	AlphaBow	50.000000%
East	0086269	100/06-35-033-12W4/00	Gas	CNRL	50.000000%
East	0086268	100/16-31-033-11W4/00	Abandoned & Re-Enter	CNRL	50.000000%
East	0086268	100/16-31-033-11W4/02	Gas	CNRL	50.000000%
East	0086018	100/06-29-032-11W4/00	Abandoned	AlphaBow	50.000000%
East	0085533	100/02-20-030-12W4/02	Drilled & Cased	CNRL	3.750000%
East	0085533	100/02-20-030-12W4/00	Gas	CNRL	3.750000%
East	0084636	100/06-19-030-11W4/00	Gas	CNRL	12.500000%
East	0082374	100/07-02-032-14W4/00	Suspended Gas	CNRL	75.000000%
East	0075727	100/11-06-029-10W4/00	Suspended Gas	CNRL	37.500000%
East	0073240	100/06-02-029-11W4/00	Abandoned Zn	CNRL	25.000000%
East	0073240	100/06-02-029-11W4/02	Gas	CNRL	75.000000%
East	0072822	100/10-01-033-11W4/02	Drilled & Cased	AlphaBow	46.804136%
East	0072822	100/10-01-033-11W4/00	Suspended Gas	AlphaBow	46.804136%
East	0072633	100/06-09-031-09W4/00	Abandoned Zn	AlphaBow	0.000000%
East	0072633	100/06-09-031-09W4/02	Suspended Gas	AlphaBow	0.000000%
East	0070722	100/11-18-031-13W4/00	Abandoned Zn	CNRL	37.500000%
East	0070722	100/11-18-031-13W4/02	Abandoned Zn	CNRL	37.500000%
East	0070722	100/11-18-031-13W4/03	Gas	CNRL	37.500000%
East	0069950	100/06-20-031-13W4/00	Reclaimed	CNRL	37.500000%
East	0066178	100/06-28-030-13W4/00	Abandoned Zn	AlphaBow	100.000000%
East	0066178	100/06-28-030-13W4/02	Abandoned Zn	AlphaBow	100.000000%
East	0066178	100/06-28-030-13W4/03	Abandoned Zn	AlphaBow	100.000000%
East	0066178	100/06-28-030-13W4/04	Oil	AlphaBow	37.500000%
East	0063713	100/10-04-026-16W4/00	Gas	CNRL	50.000000%
East	0061946	100/06-18-030-10W4/00	Gas	CNRL	50.000000%
East	0061946	100/06-18-030-10W4/02	Suspended Gas	CNRL	50.000000%
East	0061833	100/10-34-029-11W4/00	Reclaimed	CNRL	50.000000%
East	0059657	100/06-30-027-11W4/00	Abandoned Zn	CNRL	5.000000%
East	0059657	100/06-30-027-11W4/02	Suspended Gas	CNRL	5.000000%
East	0058233	100/10-29-032-11W4/00	Abandoned Zn	AlphaBow	50.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
East	0058233	100/10-29-032-11W4/02	Abandoned	AlphaBow	50.000000%
East	0055118	100/06-29-025-15W4/00	Abandoned Zn	CNRL	TBD
East	0055118	100/06-29-025-15W4/02	Abandoned Zn	CNRL	TBD
East	0055118	100/06-29-025-15W4/03	Suspended Gas	CNRL	TBD
East	0049690	100/10-25-031-14W4/00	Abandoned Zn	CNRL	50.000000%
East	0049690	100/10-25-031-14W4/02	Abandoned Zn	CNRL	50.000000%
East	0049690	100/10-25-031-14W4/03	Suspended Gas	CNRL	50.000000%
East	0049690	100/10-25-031-14W4/04	Suspended Gas	CNRL	50.000000%
East	0047204	100/11-11-026-15W4/00	Reclaimed	Cenovus	86.500000%
East	0045564	100/07-16-030-11W4/02	Abandoned Zn	CNRL	37.500000%
East	0045564	100/07-16-030-11W4/03	Abandoned Zn	CNRL	37.500000%
East	0045564	100/07-16-030-11W4/00	Suspended Gas	CNRL	37.500000%
East	0044586	100/07-22-031-13W4/00	Gas	CNRL	50.000000%
East	0043977	100/10-01-032-14W4/00	Drilled & Cased	CNRL	75.000000%
East	0043977	100/10-01-032-14W4/02	Gas	CNRL	75.000000%
East	0043770	100/10-24-029-11W4/00	Abandoned	CNRL	21.875000%
East	0042458	100/06-14-030-11W4/00	Reclaimed	CNRL	50.000000%
East	0042458	100/06-14-030-11W4/02	Reclaimed	CNRL	50.000000%
East	0042314	100/10-18-029-10W4/00	Abandoned	AlphaBow	37.500000%
East	0040458	100/07-17-030-11W4/00	Abandoned Zn	CNRL	50.000000%
East	0040458	100/07-17-030-11W4/02	Abandoned	CNRL	50.000000%
East	0040269	100/07-10-031-13W4/00	Abandoned Zn	CNRL	50.000000%
East	0040269	100/07-10-031-13W4/02	Suspended Gas	CNRL	50.000000%
East	0040269	100/07-10-031-13W4/03	Gas	CNRL	50.000000%
East	0040027	100/07-10-030-11W4/00	Suspended Gas	CNRL	50.000000%
East	0040027	100/07-10-030-11W4/02	Gas	CNRL	50.000000%
East	0040026	100/10-02-030-11W4/00	Abandoned	CNRL	50.000000%
East	0038583	100/11-30-029-10W4/00	Suspended Gas	CNRL	50.000000%
East	0038516	100/10-04-031-13W4/00	Abandoned Zn	CNRL	62.500000%
East	0038516	100/10-04-031-13W4/02	Abandoned	CNRL	62.500000%
East	0038325	100/10-11-030-11W4/00	Abandoned Zn	CNRL	50.000000%
East	0038325	100/10-11-030-11W4/02	Abandoned	CNRL	50.000000%
East	0020905	100/11-35-029-11W4/00	Abandoned	CNRL	50.000000%
South	0291968	102/09-15-010-19W4/00	Abandoned Zn	Baytex	0.218750%
South	0291968	102/09-15-010-19W4/02	Abandoned Zn	Baytex	0.218750%
South	0291968	102/09-15-010-19W4/03	Abandoned	Baytex	0.218750%
South	0260371	100/02-04-013-09W4/00	Abandoned	CNRL	33.581500%
South	0259400	100/06-33-012-09W4/00	Abandoned	CNRL	33.581500%
South	0258937	100/08-33-012-09W4/00	Reclaimed	CNRL	33.581500%
South	0258935	100/16-33-012-09W4/00	Abandoned	CNRL	33.581500%
South	0159671	100/09-15-010-19W4/00	Abandoned Zn	Baytex	0.218750%
South	0159671	100/09-15-010-19W4/02	Abandoned Zn	Baytex	0.218750%
South	0159671	100/09-15-010-19W4/03	Abandoned Zn	Baytex	0.218750%
South	0159671	100/09-15-010-19W4/04	Abandoned Zn	Baytex	0.218750%
South	0159671	100/09-15-010-19W4/05	Abandoned	Baytex	0.218750%
South	0153904	100/13-11-010-19W4/00	Abandoned Zn	Baytex	0.218750%
South	0153904	100/13-11-010-19W4/02	Abandoned Zn	Baytex	0.218750%
South	0153904	100/13-11-010-19W4/03	Abandoned	Baytex	0.218750%

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South	0131479	100/06-14-010-19W4/00	Abandoned Zn	Baytex	0.218750%
South	0131479	100/06-14-010-19W4/02	Abandoned Zn	Baytex	0.218750%
South	0131479	100/06-14-010-19W4/03	Abandoned Zn	Baytex	0.218750%
South	0131479	100/06-14-010-19W4/04	Abandoned	Baytex	0.218750%
South	0093931	100/07-29-011-12W4/00	Abandoned	SanLing	0.923400%
South	0091509	100/16-18-020-28W4/00	Abandoned	Lexin	3.200000%
South	0080924	100/09-19-010-19W4/00	Suspended Gas	CNRL	25.000000%
South	0048036	100/10-15-011-05W4/00	Reclaimed	CNRL	10.000000%
South	0047067	100/06-35-014-20W4/00	Reclaimed	CNRL	19.062500%
South	0028668	100/10-07-012-10W4/00	Abandoned Zn	AlphaBow	50.000000%
South	0028668	100/10-07-012-10W4/02	Drilled & Cased	AlphaBow	50.000000%
W5/W6	0362747	102/14-09-072-04W6/00	Suspended Gas	CNRL	35.000000%
W5/W6	0107010	100/07-02-072-04W6/00	Suspended Gas	CNRL	50.000000%
W5/W6	0107010	100/07-02-072-04W6/02	Suspended Gas	CNRL	50.000000%
Central	0343169	100/01-18-033-18W4/00	CBM	Tallahassee	25.000000%
Central	0304958	100/01-31-033-18W4/00	Abandoned	Trident	36.980200%
Central	0142112	100/14-18-033-18W4/00	Drilled & Cased	CNRL	50.000000%
North	0372666	100/02-30-063-13W4/00	Abandoned Zn	AlphaBow	75.000000%
North	0372666	100/02-30-063-13W4/02	Suspended Gas	AlphaBow	75.000000%
North	0372666	100/02-30-063-13W4/03	Suspended Gas	AlphaBow	75.000000%
North	0333810	100/04-35-062-14W4/00	Abandoned Zn	AlphaBow	50.000000%
North	0333810	100/04-35-062-14W4/02	Abandoned Zn	AlphaBow	50.000000%
North	0333810	100/04-35-062-14W4/03	Abandoned Zn	AlphaBow	50.000000%
North	0333810	100/04-35-062-14W4/04	Abandoned	AlphaBow	50.000000%
North	0263749	100/07-36-066-13W4/00	Reclaimed	CNRL	50.000000%
North	0192045	102/10-35-062-14W4/00	Abandoned Zn	AlphaBow	50.000000%
North	0192045	102/10-35-062-14W4/02	Abandoned Zn	AlphaBow	50.000000%
North	0192045	102/10-35-062-14W4/03	Abandoned	AlphaBow	50.000000%
North	0189422	100/13-01-063-15W4/00	Abandoned Zn	AlphaBow	40.000000%
North	0189422	100/13-01-063-15W4/02	Abandoned Zn	AlphaBow	40.000000%
North	0189422	100/13-01-063-15W4/03	Abandoned	AlphaBow	40.000000%
North	0185113	100/05-01-063-15W4/00	Abandoned Zn	AlphaBow	40.000000%
North	0185113	100/05-01-063-15W4/02	Abandoned	AlphaBow	40.000000%
North	0184220	100/10-26-062-14W4/00	Abandoned	AlphaBow	50.000000%
North	0182227	100/10-35-062-14W4/00	Abandoned	AlphaBow	50.000000%
North	0106631	100/11-19-063-13W4/00	Suspended Gas	AlphaBow	75.000000%
North	0106631	100/11-19-063-13W4/02	Suspended Gas	AlphaBow	75.000000%
North	0067923	100/10-25-062-14W4/00	Abandoned Zn	CNRL	50.000000%
North	0067923	100/10-25-062-14W4/02	Abandoned	CNRL	50.000000%
Provost	0324399	102/06-01-040-01W4/00	Suspended Gas	CNRL	50.000000%
Provost	0086543	100/03-35-039-07W4/00	Abandoned	CLEO	18.750000%
Central	0061977	100/06-13-041-25W4/00	Abandoned Zn	Alexander Oilfield	10.500000%
Central	0061977	100/06-13-041-25W4/02	Gas	Alexander Oilfield	10.500000%
Central	0079043	100/06-29-042-25W4/00	Gas	840586 Alberta	2.900000%
Central	0104173	100/06-08-042-25W4/00	Abandoned Zn	Glencoe	5.000000%
Central	0104173	100/06-08-042-25W4/02	Drilled & Cased	Glencoe	5.000000%
Central	0104173	100/06-08-042-25W4/03	Drilled & Cased	Glencoe	5.000000%
Central	0107180	100/16-28-043-26W4/00	Abandoned Zn	Loyal Energy	15.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0107180	100/16-28-043-26W4/02	Abandoned Zn	Loyal Energy	15.000000%
Central	0107180	100/16-28-043-26W4/03	Abandoned	Loyal Energy	15.000000%
Central	0107454	100/06-18-042-25W4/00	Abandoned Zn	Just Freehold	6.368000%
Central	0107454	100/06-18-042-25W4/02	CBM	Just Freehold	26.403500%
Central	0116597	100/14-34-042-26W4/00	Abandoned & Re-Enter	Enerplus	100.000000%
Central	0123134	102/16-13-042-26W4/00	Abandoned	Questfire	3.602320%
-	F29474	00/06-03-043-28W4	-	AlphaBow	-
-	F30522	00/14-03-043-28W4	-	AlphaBow	-
-	F33789	00/05-30-039-25W4	-	AlphaBow	-
-	F34092	00/03-04-039-25W4	-	AlphaBow	-
-	F38774	00/12-01-043-28W4	-	AlphaBow	-
-	F39123	00/08-04-043-28W4	-	AlphaBow	-
-	F8741	00/14-19-041-24W4	-	AlphaBow	-
-	F8744	00/11-02-041-25W4	-	AlphaBow	-
-	F8746	00/11-03-041-25W4	-	AlphaBow	-
-	F8747	00/04-04-041-25W4	-	AlphaBow	-
-	F8748	00/08-05-041-25W4	-	AlphaBow	-
-	F8750	02/08-05-041-25W4	-	AlphaBow	-
-	F8751	00/14-05-041-25W4	-	AlphaBow	-
-	F8752	00/10-10-041-25W4	-	AlphaBow	-
-	F8758	02/05-22-041-25W4	-	AlphaBow	-
-	F8759	03/05-22-041-25W4	-	AlphaBow	-
-	F8761	00/11-22-041-25W4	-	AlphaBow	-
-	F8763	00/15-22-041-25W4	-	AlphaBow	-
-	F8764	00/16-23-041-25W4	-	AlphaBow	-
-	F9023	00/06-18-042-25W4	-	AlphaBow	-
-	F9026	00/14-13-042-26W4	-	AlphaBow	-
-	F9027	00/08-24-042-26W4	-	AlphaBow	-
-	F9028	00/06-25-042-26W4	-	AlphaBow	-
-	F9029	00/14-26-042-26W4	-	AlphaBow	-
-	F9030	00/16-34-042-26W4	-	AlphaBow	-
-	F9249	00/14-18-043-22W4	-	AlphaBow	-
-	F9287	00/16-02-043-26W4	-	AlphaBow	-
-	F9290	00/16-32-043-26W4	-	AlphaBow	-
Central	0022244	100/07-10-041-25W4/00	Abandoned	AlphaBow	95.000000%
Central	0024067	100/10-03-041-25W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0057888	100/11-15-041-25W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0059243	100/07-22-041-25W4/00	Injector	AlphaBow	95.000000%
Central	0059442	100/10-15-041-25W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0059793	100/10-10-041-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0059793	100/10-10-041-25W4/02	Suspended Oil	AlphaBow	54.218750%
Central	0060090	100/16-23-041-25W4/00	Suspended Oil	AlphaBow	52.906250%
Central	0060448	100/01-35-041-25W4/00	Abandoned	AlphaBow	52.500000%
Central	0060574	100/04-15-041-25W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0060838	100/07-27-041-25W4/00	Suspended Oil	AlphaBow	55.000000%
Central	0060838	100/07-27-041-25W4/02	Abandoned Zn	AlphaBow	55.000000%
Central	0060946	100/02-15-041-25W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0060947	100/05-22-041-25W4/00	Suspended Oil	AlphaBow	95.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0060947	100/05-22-041-25W4/02	Suspended Oil	AlphaBow	95.000000%
Central	0061190	100/15-22-041-25W4/00	Suspended Oil	AlphaBow	51.507810%
Central	0061190	100/15-22-041-25W4/02	Suspended Oil	AlphaBow	95.000000%
Central	0061194	100/07-21-041-25W4/00	Abandoned Zn	AlphaBow	54.218750%
Central	0061194	100/07-21-041-25W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0061194	100/07-21-041-25W4/03	Suspended Oil	AlphaBow	54.218750%
Central	0061395	100/06-23-041-25W4/00	Abandoned Zn	AlphaBow	31.968750%
Central	0061408	100/06-26-041-25W4/00	Suspended Oil	AlphaBow	38.942310%
Central	0061809	100/12-10-041-25W4/00	Suspended Oil	AlphaBow	54.218750%
Central	0061834	100/06-05-041-25W4/00	Suspended Oil	AlphaBow	54.267575%
Central	0061395	100/06-23-041-25W4/02	Suspended Gas	AlphaBow	31.968750%
Central	0062022	100/11-11-041-25W4/00	Suspended Oil	AlphaBow	46.895180%
Central	0062022	100/11-11-041-25W4/02	Suspended Oil	AlphaBow	46.895180%
Central	0062113	100/10-26-041-25W4/00	Suspended Oil	AlphaBow	51.718750%
Central	0063219	100/11-22-041-25W4/00	Abandoned Zn	AlphaBow	46.979185%
Central	0063219	100/11-22-041-25W4/02	Abandoned Zn	AlphaBow	100.000000%
Central	0063219	100/11-22-041-25W4/03	Abandoned Zn	AlphaBow	46.979185%
Central	0063694	100/11-25-041-25W4/00	Suspended Oil	AlphaBow	53.437500%
Central	0063717	100/11-14-041-25W4/00	Abandoned Zn	AlphaBow	46.895180%
Central	0063717	100/11-14-041-25W4/02	Suspended	AlphaBow	46.895180%
Central	0063735	100/06-14-041-25W4/00	Abandoned Zn	AlphaBow	46.895180%
Central	0063735	100/06-14-041-25W4/02	Suspended Oil	AlphaBow	46.895180%
Central	0063971	100/12-26-041-25W4/00	Suspended	AlphaBow	51.923080%
Central	0064088	100/04-27-041-25W4/00	Suspended Oil	AlphaBow	54.218750%
Central	0064088	100/04-27-041-25W4/02	Suspended Oil	AlphaBow	95.000000%
Central	0064317	100/14-23-041-25W4/00	Suspended Oil	AlphaBow	52.906250%
Central	0064397	100/10-14-041-25W4/00	Suspended Oil	AlphaBow	46.895180%
Central	0064649	100/06-11-041-25W4/00	Suspended Oil	AlphaBow	46.895180%
Central	0064728	100/11-12-041-25W4/00	Abandoned Zn	AlphaBow	52.500000%
Central	0064728	100/11-12-041-25W4/02	Suspended Oil	AlphaBow	52.500000%
Central	0064989	100/11-03-041-25W4/00	Suspended Oil	AlphaBow	55.000000%
Central	0064989	100/11-03-041-25W4/02	Abandoned Zn	AlphaBow	55.000000%
Central	0065001	100/08-16-041-25W4/00	Suspended Oil	AlphaBow	51.507810%
Central	0065047	100/08-05-041-25W4/00	Suspended Oil	AlphaBow	54.267575%
Central	0065079	100/10-04-041-25W4/00	Suspended Oil	AlphaBow	46.895180%
Central	0065047	100/08-05-041-25W4/02	Commingled	AlphaBow	54.267575%
Central	0065416	100/01-14-041-25W4/00	Abandoned Zn	AlphaBow	29.478550%
Central	0065416	100/01-14-041-25W4/02	Abandoned Zn	AlphaBow	29.478550%
Central	0065575	100/01-09-041-25W4/00	Suspended Oil	AlphaBow	53.437500%
Central	0065708	100/01-11-041-25W4/00	Suspended Oil	AlphaBow	51.300000%
Central	0065732	100/16-11-041-25W4/00	Abandoned Zn	AlphaBow	29.387085%
Central	0065732	100/16-11-041-25W4/02	Drilled & Cased	AlphaBow	29.387085%
Central	0066041	100/15-36-041-25W4/00	Abandoned Zn	AlphaBow	51.250000%
Central	0066418	100/01-28-041-25W4/00	Abandoned Zn	AlphaBow	52.500000%
Central	0066418	100/01-28-041-25W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0066418	100/01-28-041-25W4/03	Abandoned Zn	AlphaBow	52.500000%
Central	0066418	100/01-28-041-25W4/04	Abandoned Zn	AlphaBow	52.500000%
Central	0067354	100/04-04-041-25W4/00	Suspended Oil	AlphaBow	46.895180%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0067365	100/02-04-041-25W4/00	Suspended Oil	AlphaBow	46.895180%
Central	0066418	100/01-28-041-25W4/05	Suspended Gas	AlphaBow	52.500000%
Central	0068808	100/04-25-041-25W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0069094	100/04-12-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0069095	100/01-12-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0069106	100/16-21-041-25W4/00	Suspended Oil	AlphaBow	40.078120%
Central	0069106	100/16-21-041-25W4/02	Suspended Oil	AlphaBow	95.000000%
Central	0069216	100/09-03-041-25W4/00	Suspended Oil	AlphaBow	50.951170%
Central	0069106	100/16-21-041-25W4/03	Suspended Gas	AlphaBow	40.078120%
Central	0070973	100/10-28-041-25W4/00	Abandoned Zn	AlphaBow	55.000000%
Central	0070973	100/10-28-041-25W4/02	Abandoned Zn	AlphaBow	55.000000%
Central	0071460	100/10-32-040-25W4/00	Suspended Oil	AlphaBow	50.312500%
Central	0071460	100/10-32-040-25W4/02	Abandoned Zn	AlphaBow	3.359375%
Central	0071621	100/12-36-041-25W4/00	Abandoned Zn	AlphaBow	13.750000%
Central	0071621	100/12-36-041-25W4/02	Abandoned Zn	AlphaBow	13.750000%
Central	0071894	100/01-25-041-25W4/00	Suspended	AlphaBow	50.000000%
Central	0071894	100/01-25-041-25W4/02	Drilled & Cased	AlphaBow	50.000000%
Central	0072243	100/06-36-041-25W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0072384	100/06-10-041-25W4/00	Abandoned Zn	AlphaBow	50.700000%
Central	0072384	100/06-10-041-25W4/02	Suspended Oil	AlphaBow	50.700000%
Central	0072709	100/14-32-040-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0073018	100/07-02-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0073018	100/07-02-041-25W4/02	Suspended Oil	AlphaBow	52.500000%
Central	0073778	100/11-02-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0073778	100/11-02-041-25W4/02	Abandoned Zn	AlphaBow	52.500000%
Central	0073778	100/11-02-041-25W4/03	Suspended Oil	AlphaBow	52.500000%
Central	0073778	100/11-02-041-25W4/04	Abandoned Zn	AlphaBow	52.500000%
Central	0075357	100/09-05-041-25W4/00	Suspended Oil	AlphaBow	43.120000%
Central	0075700	100/10-02-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0075700	100/10-02-041-25W4/02	Suspended Oil	AlphaBow	52.500000%
Central	0075708	100/06-02-041-25W4/00	Suspended Oil	AlphaBow	52.500000%
Central	0075708	100/06-02-041-25W4/02	Suspended Oil	AlphaBow	52.500000%
Central	0078411	100/01-08-041-25W4/00	Suspended Oil	AlphaBow	55.000000%
Central	0075357	100/09-05-041-25W4/02	Commingled	AlphaBow	43.120000%
Central	0078969	102/07-08-041-25W4/03	Suspended Oil	AlphaBow	55.000000%
Central	0078969	100/09-08-041-25W4/00	Abandoned & Whip	AlphaBow	55.000000%
Central	0078411	100/01-08-041-25W4/02	Commingled	AlphaBow	55.000000%
Central	0078969	100/09-08-041-25W4/02	Commingled	AlphaBow	55.000000%
Central	0079660	102/12-34-040-25W4/00	Abandoned Zn	AlphaBow	38.500000%
Central	0081633	100/14-18-042-25W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0081633	100/14-18-042-25W4/02	Suspended Oil	AlphaBow	95.000000%
Central	0079660	102/12-34-040-25W4/02	Suspended Gas	AlphaBow	38.500000%
Central	0085768	100/04-18-044-26W4/00	Suspended	AlphaBow	10.000000%
Central	0087046	100/12-03-041-25W4/00	Abandoned	AlphaBow	55.000000%
Central	0091967	100/14-05-041-25W4/00	Suspended Oil	AlphaBow	55.000000%
Central	0095608	100/08-24-042-26W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0095608	100/08-24-042-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0098087	100/08-06-041-25W4/00	Suspended Oil	AlphaBow	53.724357%

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Central	0098131	102/16-24-041-25W4/00	Abandoned Zn	AlphaBow	50.000000%
Central	0098131	102/16-24-041-25W4/02	Suspended Oil	AlphaBow	50.000000%
Central	0100515	100/06-30-041-24W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0101511	100/08-35-042-26W4/00	Abandoned	AlphaBow	48.250000%
Central	0095608	100/08-24-042-26W4/03	Suspended Gas	AlphaBow	6.911580%
Central	0101853	100/14-19-041-24W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0102020	100/08-13-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0102125	100/16-13-042-26W4/00	Drilled & Cased	AlphaBow	95.000000%
Central	0102125	100/16-13-042-26W4/02	Injector	AlphaBow	95.000000%
Central	0102126	100/06-01-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0102126	100/06-01-043-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0102020	100/08-13-042-26W4/02	Suspended Gas	AlphaBow	95.000000%
Central	0102654	100/08-11-043-26W4/00	Suspended	AlphaBow	95.000000%
Central	0102654	100/08-11-043-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0103296	100/06-08-041-25W4/00	Suspended Oil	AlphaBow	43.890000%
Central	0103427	100/14-32-041-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0104059	100/16-32-041-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0104066	100/14-24-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0104066	100/14-24-042-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0104171	100/08-07-042-25W4/00	Injector	AlphaBow	95.000000%
Central	0104171	100/08-07-042-25W4/02	Abandoned Zn	AlphaBow	5.312500%
Central	0104195	100/08-22-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0104351	100/06-19-042-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0104439	100/14-13-042-26W4/00	Suspended	AlphaBow	95.000000%
Central	0104346	100/06-09-041-25W4/00	Suspended Gas	AlphaBow	50.587216%
Central	0105371	100/16-20-041-24W4/00	Suspended Gas	AlphaBow	27.500000%
Central	0105532	100/06-33-041-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0105800	100/16-26-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0105801	100/16-34-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0105801	100/16-34-042-26W4/02	Abandoned Zn	AlphaBow	9.000000%
Central	0105870	100/14-07-042-25W4/00	Injector	AlphaBow	95.000000%
Central	0106088	100/14-26-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0107160	100/06-05-042-25W4/00	Suspended	AlphaBow	95.000000%
Central	0107362	100/06-24-042-26W4/00	Oil	AlphaBow	95.000000%
Central	0107362	100/06-24-042-26W4/02	Drilled & Cased	AlphaBow	95.000000%
Central	0107390	100/14-35-042-26W4/00	Abandoned	AlphaBow	46.550000%
Central	0107905	100/08-26-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0108122	100/06-25-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0108164	100/08-34-042-26W4/00	Oil	AlphaBow	95.000000%
Central	0108165	100/08-02-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0108917	100/16-23-042-26W4/00	Suspended	AlphaBow	95.000000%
Central	0108917	100/16-23-042-26W4/02	Abandoned Zn	AlphaBow	10.000000%
Central	0110904	100/06-11-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0112268	100/16-10-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0113222	100/14-11-043-26W4/00	Suspended	AlphaBow	95.000000%
Central	0113269	100/16-24-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0113269	100/16-24-042-26W4/02	Abandoned Zn	AlphaBow	6.911580%
Central	0113269	100/16-24-042-26W4/03	Drilled & Cased	AlphaBow	95.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0113913	100/08-15-043-26W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0114286	100/10-07-042-25W4/00	Suspended	AlphaBow	95.000000%
Central	0114288	100/12-25-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0115936	100/14-02-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0116080	100/14-15-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0116158	100/06-26-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0116158	100/06-26-042-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0116258	100/10-18-042-25W4/00	Injector	AlphaBow	95.000000%
Central	0116468	100/16-32-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0116499	100/12-05-042-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0117131	100/09-24-041-25W4/00	Suspended Oil	AlphaBow	50.000000%
Central	0117347	100/02-18-042-25W4/00	Suspended	AlphaBow	95.000000%
Central	0117606	100/12-01-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0117634	100/06-35-042-26W4/00	Abandoned	AlphaBow	46.550000%
Central	0118049	100/16-02-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0118068	100/04-19-042-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0119970	100/08-32-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0120116	100/06-05-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0120116	100/06-05-044-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0120912	100/06-34-043-26W4/00	Suspended	AlphaBow	95.000000%
Central	0121055	100/08-06-044-26W4/00	Oil	AlphaBow	95.000000%
Central	0122617	100/14-33-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0122969	100/08-05-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0123175	100/06-04-044-26W4/00	Injector	AlphaBow	95.000000%
Central	0123315	100/14-32-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0123806	100/16-33-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0124469	100/14-28-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0124470	100/14-05-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0125518	100/06-33-043-26W4/00	Injector	AlphaBow	95.000000%
Central	0125693	100/16-05-044-26W4/00	Injector	AlphaBow	95.000000%
Central	0126318	100/06-34-040-25W4/00	Abandoned Zn	AlphaBow	55.000000%
Central	0126318	100/06-34-040-25W4/02	Suspended Gas	AlphaBow	38.500000%
Central	0134974	100/06-08-044-26W4/00	Oil	AlphaBow	95.000000%
Central	0126318	100/06-34-040-25W4/03	Suspended Gas	AlphaBow	55.000000%
Central	0141371	100/01-17-043-26W4/00	Suspended Gas	AlphaBow	52.500000%
Central	0155413	100/02-18-041-24W4/02	Abandoned Zn	AlphaBow	44.031250%
Central	0155413	100/02-18-041-24W4/00	Suspended Gas	AlphaBow	43.500000%
Central	0174524	100/08-02-042-27W4/02	Abandoned	AlphaBow	50.000000%
Central	0174524	100/09-02-042-27W4/00	Abandoned & Whip	AlphaBow	50.000000%
Central	0176456	100/08-22-041-25W4/00	Abandoned	AlphaBow	46.979185%
Central	0194127	100/10-24-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0194127	100/10-24-042-26W4/02	Abandoned Zn	AlphaBow	95.000000%
Central	0194127	100/10-24-042-26W4/03	Abandoned Zn	AlphaBow	95.000000%
Central	0233295	100/10-05-044-26W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0233295	100/10-05-044-26W4/02	Suspended Water Src	AlphaBow	100.000000%
Central	0233581	100/02-05-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0234546	100/12-33-043-26W4/00	Abandoned Zn	AlphaBow	95.000000%
Central	0234546	100/12-33-043-26W4/02	Suspended Water Src	AlphaBow	95.000000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0243659	102/11-15-041-25W4/00	Abandoned Zn	AlphaBow	53.437500%
Central	0243659	102/11-15-041-25W4/02	Suspended Oil	AlphaBow	53.437500%
Central	0243659	102/11-15-041-25W4/03	Abandoned Zn	AlphaBow	53.437500%
Central	0243684	100/06-15-041-25W4/00	Suspended Oil	AlphaBow	53.437500%
Central	0244043	100/07-26-041-25W4/00	Suspended Oil	AlphaBow	38.942310%
Central	0168255	100/15-20-041-24W4/00	Suspended Gas	AlphaBow	27.500000%
Central	0248430	100/14-34-042-26W4/02	Suspended Gas	AlphaBow	52.013084%
Central	0266148	100/06-28-041-25W4/02	Suspended Gas	AlphaBow	100.000000%
Central	0280425	100/11-32-041-25W4/00	Abandoned Zn	AlphaBow	100.000000%
Central	0280425	100/11-32-041-25W4/02	Drilled & Cased	AlphaBow	100.000000%
Central	0282131	100/03-21-042-28W4/00	Abandoned Zn	AlphaBow	100.000000%
Central	0282131	100/03-21-042-28W4/02	Abandoned Zn	AlphaBow	100.000000%
Central	0282131	100/03-21-042-28W4/03	Abandoned	AlphaBow	100.000000%
Central	0287355	100/06-03-043-28W4/00	Abandoned Zn	AlphaBow	100.000000%
Central	0287355	100/06-03-043-28W4/02	Abandoned Zn	AlphaBow	100.000000%
Central	0266148	100/06-28-041-25W4/03	Suspended Gas	AlphaBow	100.000000%
Central	0295777	100/14-03-043-28W4/00	Drilled & Cased	AlphaBow	100.000000%
Central	0287355	100/06-03-043-28W4/03	Suspended Gas	AlphaBow	100.000000%
Central	0298336	100/08-04-043-28W4/00	Suspended Oil	AlphaBow	100.000000%
Central	0315218	100/05-03-043-28W4/00	Suspended Oil	AlphaBow	100.000000%
Central	0295777	100/14-03-043-28W4/02	Suspended Gas	AlphaBow	100.000000%
Central	0319655	100/03-01-043-28W4/00	Suspended Gas	AlphaBow	48.145000%
Central	0330405	100/10-03-043-28W4/00	Suspended Gas	AlphaBow	100.000000%
Central	0342036	100/04-24-042-28W4/00	Suspended Gas	AlphaBow	100.000000%
Central	0380014	102/12-01-043-28W4/00	Suspended Gas	AlphaBow	48.145000%
Central	0380014	102/12-01-043-28W4/02	Suspended Gas	AlphaBow	48.145000%
Central	0383863	100/11-05-044-26W4/00	Injector	AlphaBow	95.000000%
Central	0383864	100/02-08-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0383900	100/10-32-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0384053	100/02-33-043-26W4/00	Suspended	AlphaBow	95.000000%
Central	0384106	100/04-33-043-26W4/00	Oil	AlphaBow	95.000000%
Central	0384127	100/03-05-044-26W4/00	Injector	AlphaBow	95.000000%
Central	0384305	100/15-04-043-28W4/00	Suspended Oil	AlphaBow	100.000000%
Central	0386862	100/15-28-043-26W4/00	Oil	AlphaBow	95.000000%
Central	0388221	100/04-04-044-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0396333	102/06-34-043-27W4/00	Drilled & Cased	AlphaBow	100.000000%
Central	0396333	102/06-34-043-27W4/02	Suspended Gas	AlphaBow	100.000000%
Central	0424859	100/10-33-043-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0402449	100/15-21-042-28W4/00	Suspended Gas	AlphaBow	100.000000%
Central	0430456	100/09-23-042-26W4/00	Oil	AlphaBow	95.000000%
Central	0430870	100/07-26-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0435663	100/02-24-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0436800	100/10-26-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0440331	100/01-13-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0457058	100/12-18-042-25W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0457078	100/01-24-042-26W4/00	Injector	AlphaBow	95.000000%
Central	0462761	100/13-26-042-26W4/00	Suspended Oil	AlphaBow	95.000000%
Central	0463451	102/14-06-042-25W4/00	Oil	AlphaBow	95.000000%

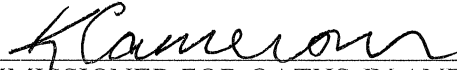
Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
Central	0493569	100/02-02-043-26W4/00	Oil	AlphaBow	95.000000%
Central	0494486	100/09-15-043-26W4/00	Oil	AlphaBow	100.000000%
Central	0495145	100/03-02-043-26W4/00	Oil	AlphaBow	95.000000%
Central	0495861	102/06-25-042-26W4/00	Suspended Oil	AlphaBow	100.000000%
Central	0496079	100/02-15-043-26W4/00	Oil	AlphaBow	100.000000%

THIS IS EXHIBIT "C"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in cursive script, appearing to read "K. Cameron", written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

THIRD AMENDING AGREEMENT – 2628071 PURCHASE AND SALE AGREEMENT

THIS AMENDING AGREEMENT (the "**Amendment**") made as of June 17, 2025 (the "**Effective Date**").

BETWEEN:

ALPHABOW ENERGY LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Vendor**")

- and –

2628071 ALBERTA LTD., a corporation existing under the laws of the Province of Alberta (herein referred to as the "**Purchaser**")

RECITALS:

- A. the Vendor and the Purchaser are parties to a Purchase and Sale Agreement dated December 9, 2024, as amended by a First Amending Agreement dated December 16, 2024 and Second Amending Agreement dated June 6, 2025 (the "**2628071 Purchase Agreement**"), pursuant to which the Purchaser has agreed to purchase and acquire and the Vendor has agreed to sell, transfer and assign to the Purchaser, all of the Vendor's Interest in and to the Assets; and
- B. the Vendor and the Purchaser desire to further amend the 2628071 Purchase Agreement on the terms and subject to the conditions set forth herein.

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties have agreed as follows:

- 1. Definitions.** Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the 2628071 Purchase Agreement.
- 2. Amendments to the 2628071 Purchase Agreement.** As of the Effective Date, the 2628071 Purchase Agreement is hereby amended and modified as follows:
 - a) Section 1.1(b) of the 2628071 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

""2628069 Asset Transaction" means the asset sale transaction contemplated in the asset purchase and sale agreement dated the date hereof between 2628069 Alberta and the Vendor, as may be amended from time to time;".
 - b) Section 1.1(c) of the 2628071 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

""2628071 Share Transaction" means the transactions contemplated in the second amended and restated subscription agreement dated June 17, 2025, between the Vendor and the Purchaser;".

- c) Section 10.4 of the 2628071 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

"10.4 Concurrent Closing with Related Transactions

- (a) The Parties acknowledge and agree that it is the intention of the Parties and 2628069 Alberta, collectively, that the Transaction contemplated by this Agreement and the Related Transactions shall close concurrently on the Closing Date. For greater certainty, the Parties agree that the Vendor shall not be required to proceed with the Closing of this Transaction or the 2628069 Asset Transaction unless the closing of the 2628071 Share Transaction occurs concurrently with the closing of this Transaction and the 2628069 Asset Transaction.
- (b) Notwithstanding Section 10.4(a), prior to the closing of the 2628071 Asset Transaction, the Parties and 2628069 Alberta may, on the Closing Date, proceed to concurrently close the 2628069 Transaction and the 2628071 Share Transaction."
- d) Section 11.1 of the 2628071 Purchase Agreement is hereby deleted in its entirety and replaced with the following:

"11.1 Mutual Conditions

The respective obligations of the Parties to complete the purchase and sale of the Assets are subject to the following conditions being fulfilled or performed as at or prior to the Closing Date, and with the exception of the condition precedent set forth in Section 11.1(d), may not be waived:

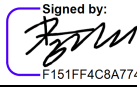
- (a) the Court shall have granted the Approval and Vesting Order and the Approval and Vesting Order shall be a Final Order;
- (b) no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable order or Applicable Law subsequent to the date hereof which has the effect of: (i) making any of the transactions contemplated by this Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the Vendor from the sale of the Assets;
- (c) the Closing is not otherwise prohibited by Applicable Law; and
- (d) all conditions to closing of the Related Transactions shall have been satisfied (other than those conditions which by their nature can only be satisfied on the closing date of such transactions), or waived by the applicable parties to such transactions, and the Vendor, the Purchaser and 2628069 Alberta shall be in a position to close the Related Transactions in accordance with their respective terms, and for greater certainty, the Parties and 2628071 Alberta may elect to close the 2628069 Asset Transaction and the 2628071 Share Transaction prior to the License Transfers for this Transaction being approved."
- e) The Assets Listing attached as Schedule "A" to and incorporated in the 2628071 PSA is deleted in its entirety and replaced with the Asset Listing attached as Appendix "A" to this Amendment.

3. All of the terms and provisions of the 2628071 Purchase Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the 2628071 Purchase Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Effective Date, each reference in the 2628071 Purchase Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference to the 2628071 Purchase Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the 2628071 Purchase Agreement, will mean and be a reference to the 2628071 Purchase Agreement as amended by this Amendment.
4. **Governing Law.** This Amendment is governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein.
5. **Successors and Assigns.** This Amendment is binding upon and shall enure to the benefit of the Parties hereto and their respective permitted successors and permitted assigns.
6. **Entire Agreement.** This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.
7. **Counterpart Execution.** This Agreement may be executed and delivered in counterpart and transmitted by facsimile or other electronic means and all such executed counterparts, including electronically transmitted copies of such counterparts, shall together constitute one and the same agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first above written.

ALPHABOW ENERGY LTD.

Per:  Signed by:
F151FF4C8A774EE...
Name: Ben Li
Title: Chief Executive Officer

2628071 ALBERTA LTD.

Per: _____
Name: Tony Kinnon
Title: Director

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date first above written.

ALPHABOW ENERGY LTD.

Per: _____

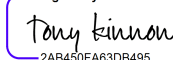
Name: Ben Li

Title: Chief Executive Officer

2628071 ALBERTA LTD.

Per: _____

Signed by:

 Tony Kinnon

2AB450FA83DB495...

Name: Tony Kinnon

Title: Director

APPENDIX A

See Attached

Assets Listing

See attached for the assets listing for the 2628071 Asset Transaction.

SCHEDULE A

Assets Listing

**Attached to 2628071 Asset Purchase and Sale Agreement with AlphaBow Energy Ltd.
dated December 9, 2024.**

Assets Listing

Lands Schedule/Mineral Property: (see Mineral Property Reports attached to Appendix 1)

Mineral Property Report - December 13, 2024 – 2359 pages plus title pages.

Excluding 100% of all of AlphaBow's current mineral rights and approvals including consent from Alberta Energy for water disposal for section 24-39-26W4M,

Township 40 – Range 25 W4M – N1/2 Section 32,

and Township 41 – Range 25 W4M – Sections 4,5,8,9

Mineral Property Report - December 13, 2024 entitled Lethbridge Area total 1470 pages plus title pages.

Mineral Property Report - December 13, 2024 entitled Winnifred Area total 160 pages plus title pages.

Farmout (Capital Program and Earning) Between 2628069 Alberta Ltd. and 2628071 Alberta Ltd.

The relationship between 2628069 Alberta Ltd. and 2628071 Alberta Ltd. is such that 2628069 Alberta Ltd. on terms akin to a typical farmin will earn 45% of the 2628071 Alberta Ltd. mineral interests in Chigwell by spending \$10 million on the joint lands, facilities and EOR projects to increase the gross oil production to in the order of 1000 bopd. The ongoing arrangement will be such that 2628069 Alberta Ltd. will be motivated to keep the production at a level of 1000 bopd or more and will carry the up front capital costs of doing so if necessary (subject to a below industry standard recovery of 150% of the up front capital).

Wells:

See 2628071 Alberta Ltd. Well List attached to Appendix 2.

Facilities:

40% of AlphaBow's 85% remaining working interest in the following Facility Licenses.

UWI	License #
03-04-039-25W4	F34092
05-30-039-25W4	F33789

50% of AlphaBow's 95% remaining working interest in the following Facility Licenses.

UWI	License #
05-22-041-25W4	F8758
05-22-041-25W4	F8759
14-13-042-26W4	F9026
08-24-042-26W4	F9027
16-32-043-26W4	F9290

Pipelines:

A non-operated 50% of AlphaBow's remaining 95% working interest in the following pipeline licenses and segments.

License 13514 Segments 2,4,5	License 12540 Segment 1
License 13656 Segments 4,5	License 14084 Segments 1,2
License 14157 Segments 3,4,5	License 14158 Segments 2,3,4
License 15013 Segments 1,2	License 12739 Segment 2
License 15423 Segments 1,2	License 15535 Segments 1,2,3,5
License 16490 Segments 2,3,4,5,7,8	License 21581 Segment 2
License 21607 Segments 2,6,7,8	License 21946 Segment 1
License 23090 Segment 5	License 24272 Segments 4,5,6
License 24740 Segments 3,4,5,7,10,11,12,13,15,16,17,18,19,20,21,22,23,24,25,26,27,28	License 24993 Segments 2,3,4
License 24741 Segments 1,2	License 29610 Segment 1
License 29532 Segment 1	License 33447 Segment 1
License 31719 Segments 3,4	License 37508 Segment 1
License 35502 Segments 4,5	License 41647 Segment 1
License 39770 Segment 1	License 53121 Segments 1,2
License 43170 Segment 1	License 54763 Segment 1
License 53122 Segments 1,2	License 55217 Segments 1,2
License 54764 Segment 1	
License 56236 Segment 1	
License 57362 Segments 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17	
License 57363 Segment 1	License 57365 Segments 1,2,3,4,5
License 57367 Segments 1,2	License 57368 Segments 1,2
License 57369 Segments 1,2	License 57370 Segments 1,2,3,4,5,6,7,8
License 57375 Segment 1	License 57376 Segments 1,2,3
License 57377 Segment 1	License 57378 Segment 1
License 57379 Segment 1	License 61488 Segment 1
License 61489 Segment 1	License 61490 Segment 1
License 11162 Segment 1	License 13540 Segment 1
License 15770 Segment 1	License 16014 Segment 1
License 20055 Segment 1	License 20654 Segment 1
License 28077 Segment 1	License 29234 Segment 1
License 33292 Segment 1	License 37098 Segment 1
License 52277 Segment 1	

APPENDIX 1

MINERAL PROPERTY REPORTS

**(Omitted due to size, will provide
upon consent)**

APPENDIX 2

WELL LIST

(See attached)

2628071 Alberta Ltd Well List

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0013513	100/04-12-007-19W4/00	Suspended Gas	AlphaBow	46.70156%
South	0030847	100/11-30-006-18W4/00	Gas	AlphaBow	46.70156%
South	0032175	100/10-35-006-19W4/00	Gas	AlphaBow	46.70156%
South	0036409	100/11-17-006-18W4/00	Gas	AlphaBow	46.70156%
South	0044140	100/06-31-008-20W4/00	Gas	AlphaBow	100.00000%
South	0050939	100/06-34-010-22W4/00	Suspended Gas	AlphaBow	100.00000%
South	0051325	100/06-08-011-22W4/00	Suspended Gas	AlphaBow	100.00000%
South	0052396	100/06-10-008-20W4/00	Gas	AlphaBow	100.00000%
South	0054282	102/10-20-008-20W4/00	Gas	AlphaBow	100.00000%
South	0056995	100/10-01-008-20W4/02	Gas	AlphaBow	100.00000%
South	0060703	100/06-16-008-20W4/00	Gas	AlphaBow	100.00000%
South	0066135	100/06-35-008-20W4/00	Gas	AlphaBow	100.00000%
South	0066724	100/07-34-008-20W4/00	Gas	AlphaBow	100.00000%
South	0072578	100/11-33-010-22W4/00	Suspended Gas	AlphaBow	100.00000%
South	0086638	100/04-29-008-20W4/02	Gas	AlphaBow	100.00000%
South	0088273	100/10-25-007-20W4/00	Gas	AlphaBow	100.00000%
South	0119210	100/14-26-006-19W4/00	Gas	AlphaBow	66.81784%
South	0145375	100/08-21-006-19W4/00	Gas	AlphaBow	100.00000%
South	0145375	100/08-21-006-19W4/02	Suspended Gas	AlphaBow	100.00000%
South	0148995	100/09-22-007-21W4/00	Gas	AlphaBow	100.00000%
South	0169307	102/06-28-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0175515	100/03-32-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0185634	100/07-19-009-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0192039	100/06-34-005-19W4/00	Gas	AlphaBow	46.70156%
South	0194382	100/10-29-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0215634	100/01-34-006-19W4/00	Suspended Gas	AlphaBow	46.70156%
South	0215634	100/01-34-006-19W4/02	Commingled	AlphaBow	46.70156%
South	0217800	100/16-26-005-19W4/00	Gas	AlphaBow	100.00000%
South	0217800	100/16-26-005-19W4/02	Commingled	AlphaBow	100.00000%
South	0218039	102/10-33-006-19W4/00	Gas	AlphaBow	100.00000%
South	0218054	102/16-11-005-19W4/00	Gas	AlphaBow	100.00000%
South	0218054	102/16-11-005-19W4/02	Commingled	AlphaBow	100.00000%
South	0218054	102/16-11-005-19W4/03	Commingled	AlphaBow	100.00000%
South	0218281	100/01-11-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0218401	100/16-22-007-18W4/00	Gas	AlphaBow	100.00000%
South	0218448	100/09-24-010-20W4/00	Gas	AlphaBow	100.00000%
South	0218468	100/11-36-007-19W4/02	Gas	AlphaBow	100.00000%
South	0218832	102/13-09-007-17W4/00	Gas	AlphaBow	100.00000%
South	0218832	102/13-09-007-17W4/02	Commingled	AlphaBow	100.00000%
South	0219654	100/10-29-007-19W4/00	Gas	AlphaBow	100.00000%
South	0220213	100/15-32-005-18W4/00	Suspended Gas	AlphaBow	100.00000%
South	0220213	100/15-32-005-18W4/02	Gas	AlphaBow	100.00000%
South	0220424	102/07-32-008-19W4/02	Suspended Gas	AlphaBow	100.00000%
South	0220864	100/11-28-007-18W4/00	Gas	AlphaBow	100.00000%
South	0220917	100/04-32-007-18W4/00	Gas	AlphaBow	100.00000%
South	0220917	100/04-32-007-18W4/02	Commingled	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0220960	100/15-01-008-22W4/00	Gas	AlphaBow	100.00000%
South	0221126	100/10-13-005-18W4/00	Gas	AlphaBow	100.00000%
South	0221686	102/07-02-008-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0221686	102/07-02-008-21W4/02	Suspended Gas	AlphaBow	100.00000%
South	0222072	100/07-02-008-19W4/00	Gas	AlphaBow	100.00000%
South	0222072	100/07-02-008-19W4/02	Commingled	AlphaBow	100.00000%
South	0222074	100/04-24-007-18W4/00	Gas	AlphaBow	100.00000%
South	0222075	100/06-23-005-18W4/00	Gas	AlphaBow	100.00000%
South	0222086	100/03-14-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0222285	100/12-24-009-19W4/03	Commingled	AlphaBow	100.00000%
South	0222319	100/06-21-007-19W4/00	Suspended Gas	AlphaBow	100.00000%
South	0222319	100/06-21-007-19W4/02	Gas	AlphaBow	100.00000%
South	0222540	100/08-09-007-20W4/00	Gas	AlphaBow	100.00000%
South	0222543	100/08-12-007-21W4/02	Gas	AlphaBow	100.00000%
South	0222543	100/08-12-007-21W4/03	Commingled	AlphaBow	100.00000%
South	0222543	100/08-12-007-21W4/04	Commingled	AlphaBow	100.00000%
South	0222926	102/15-15-007-21W4/00	Gas	AlphaBow	100.00000%
South	0224051	100/04-19-007-20W4/00	Gas	AlphaBow	100.00000%
South	0224052	100/01-36-007-21W4/00	Gas	AlphaBow	100.00000%
South	0224122	100/09-30-009-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0224174	100/11-22-005-18W4/00	Gas	AlphaBow	100.00000%
South	0224343	102/07-09-007-19W4/00	Gas	AlphaBow	100.00000%
South	0225194	100/04-29-007-20W4/02	Gas	AlphaBow	100.00000%
South	0225195	100/11-21-007-21W4/00	Gas	AlphaBow	100.00000%
South	0225406	100/07-29-005-18W4/00	Gas	AlphaBow	100.00000%
South	0225406	100/07-29-005-18W4/02	Commingled	AlphaBow	100.00000%
South	0225695	100/12-31-007-21W4/00	Gas	AlphaBow	100.00000%
South	0225695	100/12-31-007-21W4/02	Commingled	AlphaBow	100.00000%
South	0226045	100/02-10-008-21W4/00	Gas	AlphaBow	100.00000%
South	0226045	100/02-10-008-21W4/02	Commingled	AlphaBow	100.00000%
South	0227308	100/04-21-007-20W4/00	Gas	AlphaBow	100.00000%
South	0227308	100/04-21-007-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0227308	100/04-21-007-20W4/03	Commingled	AlphaBow	100.00000%
South	0227343	100/01-31-005-18W4/00	Gas	AlphaBow	46.70156%
South	0227343	100/01-31-005-18W4/02	Commingled	AlphaBow	46.70156%
South	0227779	100/10-29-007-21W4/00	Gas	AlphaBow	100.00000%
South	0227779	100/10-29-007-21W4/02	Commingled	AlphaBow	100.00000%
South	0227969	100/09-17-008-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0227969	100/09-17-008-21W4/02	Gas	AlphaBow	100.00000%
South	0227969	100/09-17-008-21W4/03	Commingled	AlphaBow	100.00000%
South	0228133	100/05-36-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0228487	100/11-03-010-20W4/00	Gas	AlphaBow	100.00000%
South	0228487	100/11-03-010-20W4/02	Commingled	AlphaBow	100.00000%
South	0228508	100/16-27-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0228508	100/16-27-009-21W4/02	Commingled	AlphaBow	100.00000%
South	0229039	100/05-11-007-20W4/00	Gas	AlphaBow	100.00000%
South	0229039	100/05-11-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0229178	100/04-15-007-20W4/00	Gas	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0229178	100/04-15-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0229369	100/11-07-006-18W4/00	Gas	AlphaBow	46.70156%
South	0229369	100/11-07-006-18W4/03	Commingled	AlphaBow	46.70156%
South	0229902	100/11-11-007-18W4/00	Gas	AlphaBow	100.00000%
South	0229902	100/11-11-007-18W4/02	Commingled	AlphaBow	100.00000%
South	0230367	100/07-26-006-19W4/00	Gas	AlphaBow	66.81784%
South	0230555	100/16-35-009-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0230899	100/10-06-007-20W4/00	Gas	AlphaBow	100.00000%
South	0230899	100/10-06-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0231097	100/06-26-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0231097	100/06-26-009-21W4/02	Commingled	AlphaBow	100.00000%
South	0231242	100/07-04-010-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0231281	100/02-17-007-19W4/00	Gas	AlphaBow	100.00000%
South	0232424	100/05-04-007-20W4/00	Gas	AlphaBow	100.00000%
South	0232424	100/05-04-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0232426	100/08-07-006-19W4/00	Gas	AlphaBow	100.00000%
South	0232426	100/08-07-006-19W4/02	Commingled	AlphaBow	100.00000%
South	0232426	100/08-07-006-19W4/04	Gas	AlphaBow	100.00000%
South	0232689	100/10-28-005-19W4/00	Gas	AlphaBow	100.00000%
South	0232689	100/10-28-005-19W4/02	Commingled	AlphaBow	100.00000%
South	0232714	100/11-05-007-20W4/00	Gas	AlphaBow	100.00000%
South	0232714	100/11-05-007-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0232714	100/11-05-007-20W4/03	Commingled	AlphaBow	100.00000%
South	0232849	100/10-04-009-19W4/00	Suspended Gas	AlphaBow	100.00000%
South	0233266	100/11-02-007-20W4/00	Gas	AlphaBow	100.00000%
South	0233266	100/11-02-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0233598	100/10-26-007-21W4/00	Gas	AlphaBow	50.00000%
South	0233598	100/10-26-007-21W4/02	Commingled	AlphaBow	50.00000%
South	0233800	100/12-16-009-19W4/02	Commingled	AlphaBow	100.00000%
South	0233800	100/12-16-009-19W4/03	Suspended Gas	AlphaBow	100.00000%
South	0233838	100/16-34-009-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0234265	100/05-01-007-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0234265	100/05-01-007-21W4/02	Gas	AlphaBow	100.00000%
South	0234267	100/11-17-009-20W4/00	Gas	AlphaBow	100.00000%
South	0234277	100/11-36-009-20W4/02	Gas	AlphaBow	100.00000%
South	0234612	100/01-13-005-19W4/00	Gas	AlphaBow	100.00000%
South	0234612	100/01-13-005-19W4/02	Commingled	AlphaBow	100.00000%
South	0234643	100/11-19-007-18W4/00	Gas	AlphaBow	100.00000%
South	0234979	100/09-36-009-19W4/00	Suspended Gas	AlphaBow	100.00000%
South	0235050	100/01-34-007-21W4/00	Gas	AlphaBow	100.00000%
South	0235050	100/01-34-007-21W4/02	Suspended Gas	AlphaBow	100.00000%
South	0235205	100/06-22-007-20W4/00	Gas	AlphaBow	100.00000%
South	0235205	100/06-22-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0235321	100/07-20-005-18W4/02	Gas	AlphaBow	100.00000%
South	0235512	100/01-25-007-21W4/00	Gas	AlphaBow	100.00000%
South	0235994	100/11-12-008-21W4/00	Gas	AlphaBow	100.00000%
South	0235994	100/11-12-008-21W4/02	Commingled	AlphaBow	100.00000%
South	0236030	100/07-18-005-18W4/00	Gas	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0236030	100/07-18-005-18W4/03	Commingled	AlphaBow	100.00000%
South	0236066	100/07-16-007-18W4/00	Suspended Gas	AlphaBow	100.00000%
South	0236458	100/13-07-010-20W4/00	Gas	AlphaBow	100.00000%
South	0237832	100/03-15-008-21W4/02	Gas	AlphaBow	100.00000%
South	0238086	100/11-13-008-21W4/00	Gas	AlphaBow	100.00000%
South	0241166	100/16-21-007-18W4/00	Gas	AlphaBow	100.00000%
South	0241169	100/13-31-007-18W4/00	Gas	AlphaBow	100.00000%
South	0241169	100/13-31-007-18W4/02	Commingled	AlphaBow	100.00000%
South	0241173	100/16-13-007-18W4/00	Gas	AlphaBow	100.00000%
South	0241186	100/14-20-007-19W4/00	Gas	AlphaBow	100.00000%
South	0241202	100/06-18-007-20W4/00	Gas	AlphaBow	100.00000%
South	0241216	100/08-07-007-20W4/02	Gas	AlphaBow	100.00000%
South	0241216	100/08-07-007-20W4/03	Commingled	AlphaBow	100.00000%
South	0241225	100/15-05-006-18W4/00	Gas	AlphaBow	46.70156%
South	0241362	100/09-17-007-18W4/02	Gas	AlphaBow	100.00000%
South	0241363	100/05-16-007-20W4/00	Gas	AlphaBow	100.00000%
South	0241424	100/10-30-007-20W4/00	Gas	AlphaBow	100.00000%
South	0241680	100/07-08-007-20W4/02	Gas	AlphaBow	100.00000%
South	0241680	100/07-08-007-20W4/04	Commingled	AlphaBow	100.00000%
South	0241845	100/16-14-005-18W4/00	Gas	AlphaBow	100.00000%
South	0241971	100/04-14-007-20W4/00	Gas	AlphaBow	100.00000%
South	0241971	100/04-14-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0241986	100/04-13-007-21W4/00	Gas	AlphaBow	100.00000%
South	0241986	100/04-13-007-21W4/02	Commingled	AlphaBow	100.00000%
South	0242060	100/14-21-005-18W4/00	Suspended Gas	AlphaBow	100.00000%
South	0242884	100/01-17-009-19W4/02	Gas	AlphaBow	100.00000%
South	0242890	100/12-35-006-20W4/00	Gas	AlphaBow	100.00000%
South	0242890	100/12-35-006-20W4/02	Commingled	AlphaBow	100.00000%
South	0242898	100/11-27-007-21W4/00	Gas	AlphaBow	100.00000%
South	0243328	100/09-20-007-20W4/00	Gas	AlphaBow	100.00000%
South	0243328	100/09-20-007-20W4/02	Commingled	AlphaBow	100.00000%
South	0243328	100/09-20-007-20W4/03	Commingled	AlphaBow	100.00000%
South	0243842	100/03-36-005-19W4/02	Gas	AlphaBow	46.70156%
South	0243901	100/03-25-007-19W4/00	Gas	AlphaBow	100.00000%
South	0244131	100/01-30-005-18W4/00	Gas	AlphaBow	46.70156%
South	0244624	100/09-23-010-20W4/00	Gas	AlphaBow	100.00000%
South	0244683	102/06-34-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0244683	102/06-34-009-21W4/02	Commingled	AlphaBow	100.00000%
South	0244683	102/06-34-009-21W4/03	Gas	AlphaBow	100.00000%
South	0244683	102/06-34-009-21W4/04	Commingled	AlphaBow	100.00000%
South	0245296	100/15-33-009-21W4/02	Gas	AlphaBow	100.00000%
South	0245296	100/15-33-009-21W4/03	Commingled	AlphaBow	100.00000%
South	0248511	100/13-07-008-20W4/00	Gas	AlphaBow	100.00000%
South	0249519	100/16-35-007-19W4/00	Gas	AlphaBow	100.00000%
South	0249523	100/10-08-005-18W4/02	Gas	AlphaBow	100.00000%
South	0249556	100/16-01-008-21W4/00	Gas	AlphaBow	100.00000%
South	0250004	100/02-28-007-19W4/00	Gas	AlphaBow	100.00000%
South	0250751	100/10-03-008-19W4/00	Gas	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0251249	100/16-35-007-21W4/00	Gas	AlphaBow	100.00000%
South	0251249	100/16-35-007-21W4/02	Commingled	AlphaBow	100.00000%
South	0251711	100/06-03-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0252406	100/16-12-008-18W4/02	Gas	AlphaBow	100.00000%
South	0253832	100/07-08-005-17W4/00	Gas	AlphaBow	100.00000%
South	0254283	100/14-18-007-20W4/02	Gas	AlphaBow	100.00000%
South	0254389	100/11-23-005-19W4/00	Gas	AlphaBow	100.00000%
South	0254389	100/11-23-005-19W4/02	Commingled	AlphaBow	100.00000%
South	0255888	100/10-29-007-18W4/02	Suspended Gas	AlphaBow	100.00000%
South	0256598	100/03-33-008-19W4/00	Suspended Gas	AlphaBow	100.00000%
South	0257126	100/03-24-005-18W4/02	Gas	AlphaBow	100.00000%
South	0257423	100/03-26-010-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0257516	100/11-07-005-18W4/00	Gas	AlphaBow	100.00000%
South	0257516	100/11-07-005-18W4/02	Commingled	AlphaBow	100.00000%
South	0258588	100/10-17-006-19W4/00	Gas	AlphaBow	100.00000%
South	0258588	100/10-17-006-19W4/02	Commingled	AlphaBow	100.00000%
South	0258633	100/11-08-010-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0258633	100/11-08-010-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0258993	100/15-23-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0259383	100/04-27-007-18W4/00	Gas	AlphaBow	100.00000%
South	0259383	100/04-27-007-18W4/02	Commingled	AlphaBow	100.00000%
South	0259598	100/05-18-010-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0263707	100/05-02-010-20W4/00	Gas	AlphaBow	100.00000%
South	0263707	100/05-02-010-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0265323	100/16-25-005-19W4/00	Commingled	AlphaBow	46.70156%
South	0265323	100/16-25-005-19W4/02	Gas	AlphaBow	46.70156%
South	0266013	100/11-03-007-19W4/00	Gas	AlphaBow	46.70156%
South	0266013	100/11-03-007-19W4/02	Commingled	AlphaBow	46.70156%
South	0266133	100/16-14-009-21W4/00	Commingled	AlphaBow	100.00000%
South	0266133	100/16-14-009-21W4/02	Suspended Gas	AlphaBow	100.00000%
South	0266134	100/06-24-009-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0267645	100/16-05-007-19W4/00	Gas	AlphaBow	100.00000%
South	0267796	100/14-30-007-18W4/00	Gas	AlphaBow	100.00000%
South	0268345	100/08-18-008-17W4/00	Gas	AlphaBow	100.00000%
South	0268707	100/16-14-010-21W4/00	Gas	AlphaBow	100.00000%
South	0268723	100/08-28-010-21W4/00	Suspended Gas	AlphaBow	100.00000%
South	0270292	100/11-18-009-20W4/00	Suspended Gas	AlphaBow	100.00000%
South	0270293	100/16-15-005-18W4/00	Gas	AlphaBow	100.00000%
South	0270373	100/02-16-008-21W4/00	Gas	AlphaBow	100.00000%
South	0270373	100/02-16-008-21W4/02	Commingled	AlphaBow	100.00000%
South	0270510	100/10-27-006-19W4/00	Gas	AlphaBow	46.70146%
South	0270510	100/10-27-006-19W4/02	Gas	AlphaBow	46.70146%
South	0272205	100/11-18-006-19W4/00	Gas	AlphaBow	100.00000%
South	0272234	100/10-22-006-19W4/00	Gas	AlphaBow	78.90859%
South	0272234	100/10-22-006-19W4/02	Commingled	AlphaBow	78.90859%
South	0272234	100/10-22-006-19W4/03	Commingled	AlphaBow	78.90859%
South	0273067	100/16-10-010-21W4/00	Gas	AlphaBow	100.00000%
South	0278488	100/13-04-005-17W4/00	Gas	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0283043	100/06-21-007-20W4/02	Gas	AlphaBow	100.00000%
South	0283043	100/06-21-007-20W4/03	Commingled	AlphaBow	100.00000%
South	0285151	100/13-02-008-19W4/02	Gas	AlphaBow	100.00000%
South	0286151	100/15-28-006-19W4/00	Gas	AlphaBow	100.00000%
South	0286151	100/15-28-006-19W4/02	Commingled	AlphaBow	100.00000%
South	0288932	100/06-08-007-19W4/02	Suspended Gas	AlphaBow	100.00000%
South	0289274	100/01-06-006-18W4/00	Gas	AlphaBow	46.70156%
South	0292250	102/04-08-009-20W4/00	Gas	AlphaBow	100.00000%
South	0294222	100/05-28-008-20W4/00	Gas	AlphaBow	100.00000%
South	0294222	100/05-28-008-20W4/02	Commingled	AlphaBow	100.00000%
South	0294222	100/05-28-008-20W4/03	Commingled	AlphaBow	100.00000%
South	0294252	100/06-24-005-19W4/00	Gas	AlphaBow	46.70156%
South	0294252	100/06-24-005-19W4/02	Commingled	AlphaBow	46.70156%
South	0294253	100/06-35-005-19W4/00	Gas	AlphaBow	46.70156%
South	0294253	100/06-35-005-19W4/02	Commingled	AlphaBow	46.70156%
South	0294594	100/16-06-010-20W4/00	Gas	AlphaBow	100.00000%
South	0294594	100/16-06-010-20W4/02	Suspended Gas	AlphaBow	100.00000%
South	0299716	100/14-20-007-20W4/00	Gas	AlphaBow	100.00000%
South	0302107	100/06-19-005-18W4/02	Suspended Gas	AlphaBow	46.70156%
South	0304982	100/12-08-006-18W4/00	Gas	AlphaBow	55.00000%
South	0304982	100/12-08-006-18W4/02	Commingled	AlphaBow	55.00000%
South	0304982	100/12-08-006-18W4/03	Commingled	AlphaBow	55.00000%
South	0307901	100/09-11-007-20W4/00	Gas	AlphaBow	100.00000%
South	0321821	100/07-18-006-18W4/00	Gas	AlphaBow	46.70156%
South	0323520	100/01-04-005-17W4/00	Gas	AlphaBow	100.00000%
South	0323524	100/08-33-005-19W4/00	Gas	AlphaBow	46.70156%
South	0323536	100/14-15-007-20W4/00	Gas	AlphaBow	100.00000%
South	0325756	100/07-20-006-19W4/00	Suspended Gas	AlphaBow	94.35400%
South	0325756	100/07-20-006-19W4/02	Gas	AlphaBow	94.35400%
South	0335040	100/03-01-008-21W4/00	Gas	AlphaBow	100.00000%
South	0335695	100/01-09-007-17W4/00	Gas	AlphaBow	100.00000%
South	0336278	100/03-32-005-18W4/00	Gas	AlphaBow	100.00000%
South	0336278	100/03-32-005-18W4/02	Commingled	AlphaBow	100.00000%
South	0337196	100/06-26-005-19W4/02	Gas	AlphaBow	100.00000%
South	0339872	100/05-33-006-19W4/02	Gas	AlphaBow	100.00000%
South	0028734	100/10-17-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0029199	100/06-20-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0029465	102/11-09-012-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0030993	100/07-29-011-10W4/03	Suspended Gas	AlphaBow	100.00000%
South	0037221	100/07-13-011-11W4/02	Suspended Gas	AlphaBow	100.00000%
South	0038364	100/11-31-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0053720	100/06-09-011-10W4/00	Suspended Gas	AlphaBow	94.00530%
South	0053720	100/06-09-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0053828	100/06-21-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0054207	100/06-33-011-10W4/03	Suspended Gas	AlphaBow	100.00000%
South	0055222	100/11-32-010-10W4/00	Suspended Gas	AlphaBow	93.01842%
South	0055668	100/10-31-010-10W4/00	Suspended Gas	AlphaBow	93.01842%
South	0063822	100/04-17-011-10W4/00	Suspended Gas	AlphaBow	94.00530%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0063822	100/04-17-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0072354	100/09-25-010-11W4/00	Suspended Gas	AlphaBow	93.01842%
South	0212358	100/16-13-011-11W4/02	Suspended Gas	AlphaBow	94.00530%
South	0255287	100/02-26-013-12W4/02	Suspended Gas	AlphaBow	100.00000%
South	0255287	100/02-26-013-12W4/03	Suspended Gas	AlphaBow	100.00000%
South	0268439	100/04-03-012-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0268470	100/04-16-012-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0274812	100/06-14-012-10W4/00	Suspended Gas	AlphaBow	80.00000%
South	0274813	100/16-10-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274816	100/01-10-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274818	100/03-04-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274861	100/01-04-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274862	100/16-33-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274862	100/16-33-011-10W4/02	Commingled	AlphaBow	100.00000%
South	0274862	100/16-33-011-10W4/03	Commingled	AlphaBow	100.00000%
South	0274864	100/01-09-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274865	100/16-04-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0274870	100/13-32-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275152	100/07-03-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275153	100/04-02-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275154	100/13-35-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275154	100/13-35-011-10W4/02	Commingled	AlphaBow	100.00000%
South	0275154	100/13-35-011-10W4/03	Commingled	AlphaBow	100.00000%
South	0275155	100/16-34-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275155	100/16-34-011-10W4/02	Commingled	AlphaBow	100.00000%
South	0275155	100/16-34-011-10W4/03	Commingled	AlphaBow	100.00000%
South	0275429	100/13-16-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275430	100/10-16-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275603	100/04-09-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0275604	100/13-04-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0276005	100/13-10-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0276006	100/16-09-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0276169	100/05-08-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0276170	100/07-08-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0276171	100/14-05-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287367	100/10-27-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287369	100/03-35-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287369	100/03-35-011-10W4/02	Commingled	AlphaBow	100.00000%
South	0287369	100/03-35-011-10W4/03	Commingled	AlphaBow	100.00000%
South	0287371	100/01-25-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287385	100/10-35-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287386	100/04-01-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287389	100/12-14-012-10W4/00	Suspended Gas	AlphaBow	80.00000%
South	0287390	100/09-14-012-10W4/00	Suspended Gas	AlphaBow	80.00000%
South	0287516	100/04-36-011-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287517	100/12-36-011-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287626	102/11-30-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287627	100/06-31-011-10W4/00	Suspended Gas	AlphaBow	100.00000%

Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0287633	100/01-14-012-10W4/00	Suspended Gas	AlphaBow	80.00000%
South	0287656	100/01-01-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0287914	100/08-35-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288013	102/11-28-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288397	100/01-31-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288398	102/06-32-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288461	100/11-01-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288462	100/16-02-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288842	100/01-12-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0288954	100/04-11-012-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0289424	100/16-28-011-10W4/00	Suspended Gas	AlphaBow	100.00000%
South	0289426	100/06-34-011-10W4/00	Commingled	AlphaBow	100.00000%
South	0289426	100/06-34-011-10W4/02	Suspended Gas	AlphaBow	100.00000%
South	0291986	100/16-23-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0292302	100/09-27-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308718	100/08-24-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308720	100/14-24-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308724	100/16-29-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308738	100/14-27-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308978	100/08-22-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0308987	100/08-18-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309004	100/08-23-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309082	100/14-18-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309189	102/06-23-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309222	100/08-14-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309225	100/16-14-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309227	100/16-22-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309235	102/16-13-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309236	100/14-14-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309236	100/14-14-013-12W4/02	Commingled	AlphaBow	100.00000%
South	0309236	100/14-14-013-12W4/03	Commingled	AlphaBow	100.00000%
South	0309380	100/14-22-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309388	100/08-13-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309389	100/14-13-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309390	100/06-13-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309395	102/06-24-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309407	102/14-29-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309408	100/16-24-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309630	100/06-20-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309632	100/11-18-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0309684	100/06-27-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0310141	100/16-18-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0310433	100/08-20-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0310433	100/08-20-013-11W4/02	Commingled	AlphaBow	100.00000%
South	0310433	100/08-20-013-11W4/03	Commingled	AlphaBow	100.00000%
South	0310464	100/06-26-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0310466	100/14-07-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0324659	100/08-08-013-11W4/00	Suspended Gas	AlphaBow	100.00000%

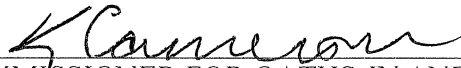
Area Name	License #	Well UWI/ Facility Surface Location	Status	Licensee	Company WI%
South	0324701	100/16-07-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0324989	102/06-09-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325024	102/06-07-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325071	100/11-10-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325071	100/11-10-013-11W4/02	Commingled	AlphaBow	100.00000%
South	0325071	100/11-10-013-11W4/03	Commingled	AlphaBow	100.00000%
South	0325074	100/16-12-013-12W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325075	100/06-08-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325076	100/08-07-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325407	100/16-08-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0325411	100/14-09-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0326268	100/16-05-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0326271	100/14-05-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0326312	100/04-15-013-11W4/02	Suspended Gas	AlphaBow	100.00000%
South	0326312	100/04-15-013-11W4/03	Commingled	AlphaBow	100.00000%
South	0326312	100/04-15-013-11W4/04	Commingled	AlphaBow	100.00000%
South	0326954	100/03-10-013-11W4/00	Suspended Gas	AlphaBow	100.00000%
South	0326955	100/14-04-013-11W4/00	Suspended Gas	AlphaBow	100.00000%

THIS IS EXHIBIT "D"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

SECOND AMENDED AND RESTATED SUBSCRIPTION AGREEMENT

BETWEEN:

ALPHABOW ENERGY LTD.

- and -

2628071 ALBERTA LTD.

Dated:

~~December 16~~ June 17, 2024 2025

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Retained Liabilities
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SECOND AMENDED AND RESTATED SUBSCRIPTION AGREEMENT

THIS **SECOND** AMENDED AND RESTATED SUBSCRIPTION AGREEMENT made as of ~~December 16~~June 17, 20242025:

BETWEEN:

ALPHABOW ENERGY LTD. (the "Company")

- and -

2628071 ALBERTA LTD. (the "Purchaser")

WHEREAS:

- A. the Company commenced proceedings (the "**CCAA Proceedings**") in the Court of King's Bench of Alberta in the Judicial District of Calgary, Alberta (the "**Court**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**") and on April 26, 2024, the Company was granted creditor protection pursuant to an initial order granted by the Court under the CCAA (the "**Initial Order**");
- B. pursuant to the Initial Order, among other things, KSV Restructuring Inc. ("**KSV**") was appointed as monitor of the Company;
- C. on April 26, 2024, the Court granted an amended and restated order (the "**ARIO**");
- D. all licensed assets and properties of the Company are currently subject to a suspension order and have been under the care and maintenance of the Orphan Well Association since September 6, 2023;
- E. pursuant to an order of the Court dated April 26, 2024 (the "**SISP Order**"), the Court approved a sale and investment solicitation process in connection with the CCAA Proceedings;
- F. further to the SISP Order, the Company and the Purchaser entered into negotiations for the subscription for and purchase of the Purchased Shares by the Purchaser, to be completed through a series of transactions between the Company and the Purchaser to proceed by way of the Reverse Vesting Order;
- G. ~~On~~on December 9, 2024, the Purchaser and the Company entered into a ~~Subscription Agreement~~subscription agreement for the subscription for and purchase of the Purchased Shares by the Purchaser ~~Parent~~ (the "**SubscriptionOriginal Agreement**"), to be completed through a series of transactions among the Parties and to proceed by way of the Reverse Vesting Order;
- H. on December 16, 2024, the Purchaser and the Company entered into a first amended and restated subscription agreement which amended and restated the Original Agreement in its entirety, and which agreement was subsequently amended by an amending agreement dated June 6, 2025 (such amended and restated subscription agreement, as amended, the "**Subscription Agreement**");

- I. ~~H. This~~this Agreement amends and restates, in its entirety, the Subscription Agreement;
- J. ~~I.~~the Company wishes to issue to the Purchaser, and the Purchaser has agreed to subscribe for and purchase from the Company, the Purchased Shares, upon the terms and conditions set forth herein;
- K. ~~J.~~the Company shall effect a reorganization of its Articles of Incorporation pursuant to which, among other things, all existing Equity Interests shall be redeemed for nominal consideration and then extinguished, immediately prior to the subscription for and purchase of the Purchased Shares by the Purchaser pursuant to this Agreement (the "**Reorganization**");
- L. ~~K.~~at Closing, the Purchased Shares shall represent all of the issued and outstanding equity of the Company;
- M. ~~L.~~the Transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated only pursuant to and in accordance with this Agreement and the approval of the Court pursuant to the Reverse Vesting Order.

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties have agreed as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

- (a) **"2628069 Alberta"** means 2628069 Alberta Ltd., which is an Affiliate of the Purchaser;
- (b) **"2628069 Transaction"** means the transactions contemplated in the ~~amended and restated~~ asset purchase and sale agreement dated ~~the date hereof~~December 9, 2024, between 2628069 Alberta and the Company, as may be amended from time to time;
- (c) **"2628071 Asset Transaction"** means the asset sale transaction contemplated in the ~~amended and restated~~ asset purchase and sale agreement dated ~~the date hereof~~December 9, 2024, between the Purchaser and the Company, as may be amended from time to time;
- (d) **"2661707 Alberta"** means 2661707 Alberta Ltd.;
- (e) **"2661707 Transaction"** means the asset sale transaction contemplated in the asset purchase and sale agreement dated February 18, 2025, between 2661707 Alberta and the Company, as may be amended from time to time;
- (f) ~~(d)~~ **"Abandonment and Reclamation Obligations"** means all past, present and future obligations to:
- (i) abandon, shut-down, close, decommission, dismantle or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or

otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and

- (ii) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date that were located on the Lands or that were located on other lands and used in respect of Petroleum Substances produced or previously produced from the Lands, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

all in accordance with generally accepted oil and gas industry practices and in compliance with all Applicable Laws, excluding all obligations and liabilities that are Excluded Liabilities or are related to the Excluded Assets;

(g) ~~(g)~~-"AER" means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the Assets or certain of them or the operation thereof;

(h) ~~(h)~~-"Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, "control" (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;

(i) ~~(g)~~-"Agreement" means this second amended and restated subscription agreement between the Company and the Purchaser, including all ~~recital and~~ recitals and schedules attached hereto, and "this Agreement", "herein", "hereto", "hereof" and similar expressions mean and refer to this second amended and restated subscription agreement;

(j) ~~(h)~~-"Applicable Law" means, in respect of any Person, asset, transaction, event or circumstance: (i) statutes (including regulations enacted thereunder); (ii) judgments, decrees and orders of courts of competent jurisdiction (including the common law); (iii) regulations, orders, ordinances and directives issued by Governmental Authorities; and (iv) the terms and conditions of all permits, licenses, approvals and authorizations, in each case which are applicable to such Person, asset, transaction, event or circumstance;

(k) ~~(i)~~-"ARIO" has the meaning ascribed thereto in the recitals;

(l) ~~(j)~~-"Articles of Incorporation" means the articles of incorporation of the Company, as amended or amended and restated from time to time;

(m) ~~(k)~~-"Associated Infrastructure" means the Company's interest in all infrastructure and facilities related to the surface of any lands, other than Surface Rights, used in connection with the Wells, facilities, or pipelines, including access roads, temporary

access roads, airstrips, communication towers, temporary workspace, borrow sites, campsites, remote sumps, remote cement return pits, storages areas, disposal sites, or land treatment areas;

(n) ~~(+)~~ **"Buildings and Fixtures"** means all plants, buildings, structures, erections, improvements, appurtenances and fixtures (including fixed machinery and fixed equipment) situate on or under or forming part of the Lands, other than the Tangibles;

(o) ~~(+)~~ **"Business Day"** means any day other than a Saturday, a Sunday or a statutory holiday in the City of Calgary in the Province of Alberta;

~~(+)~~ **"Cash Component"** has the meaning ascribed thereto in the Section 2.2(b);

(p) ~~(+)~~ **"CCAA"** has the meaning ascribed thereto in the recitals;

(q) ~~(+)~~ **"CCAA Proceedings"** has the meaning ascribed thereto in the recitals;

(r) ~~(+)~~ **"Claim"** means any claim, action, demand, lawsuit, proceeding, arbitration, or any investigation by a Third Party or a Governmental Authority (whether pertaining to the Retained Assets, Retained Liabilities or otherwise), in each case whether asserted, threatened, pending or existing;

(s) ~~(+)~~ **"Closing"** means the completion of the Transaction pursuant to this Agreement;

(t) ~~(+)~~ **"Closing Date"** means the date on which Closing occurs, which date shall be no later than three (3) Business Days from the date on which all conditions set out in Article 4 (other than those conditions that by their nature can only be satisfied on the Closing Date) have been satisfied or waived or such other date as may be agreed upon by the Parties;

(u) ~~(+)~~ **"Closing Place"** means the office of the Company or its counsel, or such other place as may be agreed upon in writing by the Parties, including electronically;

(v) ~~(+)~~ **"Closing Sequence"** has the meaning ascribed thereto in the Section 3.3;

(w) ~~(+)~~ **"Common Shares"** means common shares in the capital of the Company;

(x) ~~(+)~~ **"Company"** has the meaning ascribed thereto in the recitals;

(y) ~~(+)~~ **"Company Release"** has the meaning ascribed thereto in Section 3.4(b)(iv);

(z) ~~(+)~~ **"Confidentiality Agreement"** means the confidentiality agreement between the Company, the Purchaser and the Monitor and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the Company;

(aa) ~~(+)~~ **"Confidential Materials"** has the meaning ascribed thereto in Section 9.12;

(bb) ~~(+)~~ **"Court"** has the meaning set out in the recitals;

(cc) ~~(+)~~ **"Creditor Trust"** means the trust to be formed pursuant to the Reverse Vesting Order and named "AlphaBow Energy Residual Trust", which shall hold the Transferred Assets and the Transferred Liabilities for the benefit of the creditors of the Company,

and subject to the claims under the Reverse Vesting Order, all in the manner specified herein and set forth in the Reverse Vesting Order;

(dd) ~~(ee)~~ **"Creditor Trust Settlement"** means the Creditor Trust Settlement attached as a schedule to the Reverse Vesting Order;

(ee) ~~(dd)~~ **"Cure Costs"** means, in respect of any Retained Contract, all amounts required to be paid, as determined in accordance with the claims process established by an Order of the Court dated September 20, 2024 (the **"Claims Process"**), to remedy all of the ~~Company's~~ Company's monetary defaults under such Retained Contract ~~or as~~ required to secure a counterparty's or any other necessary Person's consent to the assignment of such Retained Contract pursuant to its terms or in accordance with applicable legislation (including any deposits or other forms of security required by any Governmental Authority), including to remedy any monetary default determined to be valid under the Claims Process in respect of any surface leases or mineral leases, or as may be required pursuant to the Reverse Vesting Order; provided, however, that "Cure Costs" shall not include any amounts claimed by MEGlobal under the Claims Process or in connection with the MEGlobal Contract. For greater certainty, any claims for cure costs not submitted in accordance with the Claims Process, or not determined to be valid in accordance with the Claims Process, shall not be considered "Cure Costs" for the purposes of this Agreement;

(ff) ~~(ee)~~ **"Deposit"** has the meaning ascribed thereto in Section 2.4;

(gg) ~~(ff)~~ **"Encumbrances"** means all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts (whether contractual, statutory or otherwise), reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the ARIO, the SISP Order, the Reverse Vesting Order or any other order of the Court; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of Alberta or any other personal property registry system;

(hh) ~~(gg)~~ **"Environment"** means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);

(ii) ~~(hh)~~ **"Environmental Laws"** means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

(jj) ~~(ii)~~ **"Environmental Liabilities"** means all past, present and future Losses, Claims and other duties and obligations, whether arising under contract, Applicable Law or otherwise, arising from, relating to or associated with:

- (i) Abandonment and Reclamation Obligations;
- (ii) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at or subsequent to the date of this Agreement;
- (iii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
- (iv) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
- (v) any seismic programs conducted on or in respect of the Lands, or any lands pooled or unitized therewith;
- (vi) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
- (vii) the protection, reclamation, remediation or restoration of the Environment, including related human health and safety;

that relate to or arise by virtue of the Retained Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Retained Assets or on or in respect of the Lands or any lands pooled or unitized therewith, but excluding all obligations and liabilities that are Excluded Liabilities or are related to the Excluded Assets;

(kk) ~~(jj)~~ **"Equity Interests"** includes (i) any shares, interests, participations or other equivalents (however designated) of capital stock or share capital; (ii) any phantom stock, phantom stock rights, stock appreciation rights or stock-based performance securities; (iii) any warrants, options, convertible, exchangeable or exercisable securities, subscriptions, rights (including any pre-emptive or similar rights), calls or other rights to purchase or acquire any of the foregoing; and (iv) any interest that constitutes an "equity interest" as such term is defined in the CCAA;

(ll) ~~(kk)~~ **"Excluded Assets"** means those assets set forth on Schedule "C";

(mm) ~~(ll)~~ **"Excluded Liabilities"** means all obligations and liabilities arising out of or related to the Excluded Assets;

(nn) ~~(mm)~~ **"Facilities"** means all of the ~~Company's~~ Company's right, title and interest in and to all field facilities whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled) and that are, or have been, used for

production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse;

(oo) ~~(nn)~~ **"Governmental Authority"** means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, tribunal, commission, bureau, board, court (including the Court) or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government, having jurisdiction over a Party, the Retained Assets or the Transactions, including for greater certainty the AER;

(pp) ~~(ee)~~ **"GST"** means the goods and services tax payable pursuant to the GST Legislation;

(qq) ~~(pp)~~ **"GST Legislation"** means Part IX of the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended, and the regulations promulgated thereunder, all as amended from time to time;

(rr) ~~(qq)~~ **"Hazardous Substances"** means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;

(ss) ~~(rr)~~ **"Indemnified Claims"** has the meaning ascribed thereto in Section 3.4(b)(iv);

(tt) ~~(ss)~~ **"Indemnified Parties"** and **"Indemnified Party"** have the meanings ascribed thereto in Section 6.1;

(uu) ~~(tt)~~ **"KSV"** has the meaning ascribed to that term in the recitals;

(vv) ~~(uu)~~ **"Lands"** means all lands and formations in or to which the Company has right, title or interest, subject to the Title and Operating Documents, including the Petroleum Substances within, upon or under such lands, or any lands pooled or unitized therewith;

(ww) **"License Transfers"** means the transfer from the Company to the Purchaser or any Third Party, as applicable, of any permits, approvals, licenses and authorizations granted by the AER or any other Governmental Authority in relation to the construction, installation, ownership, use or operation of the Excluded Assets and the Excluded Liabilities that are subject to other sale transactions involving the Company in relation with the CCAA Proceedings;

(xx) ~~(vv)~~ **"Leases"** means the leases, licenses, permits, reservations and other documents of title and agreements by virtue of which the Company is entitled to explore for, recover, remove or dispose of Petroleum Substances within, upon or under the Lands or lands with which the Lands are pooled or unitized including those leases, licenses, permits, reservations and other documents of title and agreements, but only to the extent they pertain to the Lands, and includes, if applicable, all renewals and extensions of those documents and all documents issued in substitution therefor;

(yy) ~~(ww)~~ **"Losses"** means all actions, causes of action, losses, costs, Claims, damages, penalties, assessments, charges, expenses, and other liabilities and obligations which a Party suffers, sustains, pays or incurs, including reasonable legal fees and other professional fees and disbursements on a full-indemnity basis;

(zz) **"MEGlobal"** means MEGlobal Canada Inc.;

(aaa) **"MEGlobal Contract"** means the Prentiss CO₂ Stream Purchase and Sale Agreement with MEGlobal, dated December 1, 2004, as amended by a first amending agreement dated January 1, 2019, second amending agreement dated December 1, 2019 and third amending agreement dated January 1, 2020, on the basis that no Cure Costs are payable thereunder;

(bbb) ~~(xx)~~ **"Miscellaneous Interests"** means, subject to any and all limitations and exclusions provided for in this definition, all of Company's right, title and interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles (other than the Petroleum and Natural Gas Rights, the Lands, the Wells or the Tangibles themselves), or any of them, but only to the extent that such property, assets, interests and rights pertain to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles, or any of them, including any and all of the following:

- (i) all contracts relating to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles, or any of them (including the Title and Operating Documents);
- (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles, or any of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Assets, and claims against other Third Parties in connection with the contracts relating to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles;
- (iii) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
- (iv) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles, or any of them;
- (v) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights, the Lands, the Wells and the Tangibles, or any of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and

correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and

- (vi) the Wells, including the wellbores and any and all casing and down-hole monitoring and pumping equipment;

however, the Miscellaneous Interests shall not include: (x) the Transferred Assets or the Transferred Contracts, (y) agreements, documents or data to the extent that they solely consist of the Transferred Assets or the Transferred Contracts, or (z) the Excluded Assets;

(ccc) ~~(yy)~~ **"Monitor"** means KSV, in its capacity as the Court-appointed monitor of the Company during the CCAA Proceedings and not in its personal or corporate capacity;

(ddd) ~~(zz)~~ **"Monitor's Certificate"** means the certificate to be filed by the Monitor certifying that all conditions of Closing of the Transactions contemplated by this Agreement and approved by the Reverse Vesting Order have been satisfied;

(eee) ~~(aaa)~~ **"O&G Assets"** means the Petroleum and Natural Gas Rights, Tangibles and Miscellaneous Interests (including for certainty, the ~~Company's~~Company's interest in the Wells) but excluding, for greater certainty, the Excluded Assets;

(fff) ~~(bbb)~~ **"Order"** means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, or decrees of any Governmental Authority (in each case, whether temporary, preliminary or permanent);

(ggg) ~~(eee)~~ **"Outside Date"** means ~~180 days following the date of this Agreement~~September 30, 2025, or such other date as may be agreed upon between the parties in writing;

(hhh) ~~(ddd)~~ **"Parties"** means, collectively, all of the parties to this Agreement; and **"Party"** means a party to this Agreement;

(iii) ~~(eee)~~ **"Permits"** means, all licences, permits, approvals and authorizations granted or issued by any Governmental Authorities and relating to the construction, installation, ownership, use or operation of the Retained Assets;

(jjj) ~~(fff)~~ **"Person"** means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Governmental Authority or other entity;

(kkk) ~~(ggg)~~ **"Petroleum and Natural Gas Rights"** means all of Company's right, title and interest in and to:

- (i) rights in, or rights to explore or drill for and to recover, produce, save and market, Petroleum Substances;
- (ii) rights to a share of production of Petroleum Substances therefrom;
- (iii) fee simple interests and other estates in Petroleum Substances *in situ*;

(iv) working interests, carried working interests, royalty and overriding royalty interests, revenue interests, net profit interests, and similar interests in Petroleum Substances or the proceeds of the sale of Petroleum Substances or other encumbrance accruing to Company or to payments calculated by reference thereto; and

(v) rights to acquire or earn any of the foregoing in paragraphs (i), (ii), (iii) and (iv);

but, in each case, only insofar as the foregoing relate to the Lands or any lands pooled or unitized therewith and only insofar as such rights are granted by the Leases (and for clarity, (i) and (ii) above include all rights arising from unit allocations);

(lll) ~~(hhh)~~ **"Petroleum Substances"** means bitumen, crude oil, natural gas, natural gas liquids and other related hydrocarbons and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur and coalbed methane;

(mmm) ~~(iii)~~ **"Purchase Price"** has the meaning set out in Section 2.2;

(nnn) ~~(jjj)~~ **"Purchased Shares"** means 100 Common Shares subscribed for by the Purchaser and sold by the Company hereunder, or such greater or lesser number as will give the Purchaser 100% of the issued Common Shares at Closing;

(ooo) ~~(kkk)~~ **"Purchaser"** has the meaning ascribed thereto in the recitals;

(ppp) ~~(lll)~~ **"Real Property"** means all of the Company's right, title and interest in and to all real property, if any, including the Lands and all Buildings and Fixtures;

(qqq) ~~(mmm)~~ **"Related Asset Transactions"** means, collectively, the 2628069 Transaction and the 2628071 Asset Transaction;

(rrr) ~~(nnn)~~ **"Reorganization"** means the reorganization to be effected by the Company on the Closing Date pursuant to the statutory procedure set out in Section 192 of the *Business Corporations Act* (Alberta) whereby, among other things, the ~~Company's~~ Company's Articles of Incorporation will be amended and all existing Equity Interests shall be redeemed for nominal consideration and then extinguished immediately prior to the subscription for and purchase of the Purchased Shares by the Purchaser pursuant to this Agreement;

(sss) ~~(ooo)~~ **"Representative"** means, with respect to any Party, its Affiliates, and its and their respective directors, officers, agents, advisors, employees and consultants and with respect to the Company includes its employees and consultants, and its and their respective directors, officers, agents, advisors, employees and consultants and, with respect to the Company, includes the Monitor;

(ttt) ~~(ppp)~~ **"Retained Assets"** means all of the Company's right, title and interest in and to the assets described under the heading "Retained Assets" and "Retained Contracts" in Schedule "B" hereto, excluding, for greater certainty, the Transferred Assets and the Excluded Assets;

- (uuu) ~~(qqq)~~ **"Retained Contracts"** means those contracts, agreements and commitments described under the heading "Retained Contracts" in Schedule "B" hereto, excluding, for greater certainty, the Transferred Contracts and any contracts comprising the Excluded Assets;
- (vvv) ~~(rrr)~~ **"Retained Liabilities"** means those liabilities described under the heading "Retained Liabilities" in Schedule "B" hereto, excluding, for greater certainty, the Transferred Liabilities and the Excluded Liabilities;
- (www) ~~(sss)~~ **"Reverse Vesting Order"** means an Order of the Court, in substantially the form attached hereto as Schedule "A", or in such other form as may be agreed to by the Parties in writing that, among other things: (a) approves this Agreement and the Transactions contemplated hereby upon the Transactions being determined by the Court to be a Successful Bid (including the redemption for nominal consideration, and subsequent cancellation, of all of the issued and outstanding Equity Interests of the Company, other than the Purchased Shares); and (b) upon the delivery of a copy of the Monitor's Certificate to the Purchaser, among other things: (i) transfers all of the Company's right, title and interest in and to the Transferred Assets to the Creditor Trust; (ii) transfers all Transferred Liabilities to the Creditor Trust; (iii) releases and discharges the Company from all of the Transferred Liabilities; and (iv) releases the Company from the purview of the CCAA Proceedings and adding the Creditor Trust as an entity in the CCAA Proceedings;
- (xxx) ~~(ttt)~~ **"SISP Order"** has the meaning ascribed thereto in the recitals;
- (yyy) ~~(uuu)~~ **"Subscription Agreement"** has the meaning ascribed thereto in the recitals;
- (zzz) ~~(vvv)~~ **"Surface Rights"** means all rights to occupy, cross or otherwise use or enjoy the surface of the Lands and any lands pooled or unitized therewith or any other lands: (i) upon which the Tangibles are situate, (ii) used in connection with the ownership or operation of the Petroleum and Natural Gas Rights, the Tangibles or the Wells, or (iii) used to gain access to any of the Lands (or any lands pooled or unitized therewith), the Tangibles or the Wells, whether the same are fee simple, held by right of way or otherwise;
- (aaa) ~~(www)~~ **"Tangibles"** means all of the Company's right, title and interest in and to all tangible depreciable property, apparatus, plant, equipment, machinery, field inventory and facilities, if any, which are located within, upon or in the vicinity of the Lands (or any lands pooled or unitized therewith), and which are used or are intended to be used to produce, process, gather, treat, measure, store, transport, make marketable or inject or otherwise useful in exploiting any Petroleum Substances from or within the Lands (whether the Petroleum and Natural Gas Rights to which such Petroleum Substances are allocated are owned by Company or by others or both), including all gas plants, oil batteries, buildings, production equipment, pipelines, pipeline connections, meters, generators, motors, compressors, treaters, dehydrators, separators, pumps, tanks, boilers, communication equipment, all salvageable equipment pertaining to any Wells and all Facilities and all Associated Infrastructure;
- (bbb) ~~(xxx)~~ **"Taxes"** means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under Applicable Law, including all interest, penalties, fines, additions to tax or other additional amounts

imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, and all employment insurance, health insurance and governmental pension plan premiums or contributions;

(cccc) ~~(yyy)~~ **"Tax Refunds"** means all payments, subsidies, claims with respect to subsidies, credits or refunds (including payments and refunds in respect of Taxes) to which the Company is entitled that arose or relate to the period prior to Closing, including but not limited to: (i) any refund of goods and services taxes or harmonized sales taxes, (ii) any refund of federal or provincial income taxes, and (iii) any refund of premiums or payments relating to any provincial or federal workers' compensation fund or program;

(dddd) ~~(zzzz)~~ **"Third Party"** means any Person who is not a Party or an Affiliate of a Party;

(eeee) ~~(aaaa)~~ **"Title and Operating Documents"** means:

- (i) the Leases;
- (ii) agreements relating to the acquisition, ownership, operation or exploitation of the Petroleum and Natural Gas Rights, Tangibles or the Wells, including:
 - (A) operating agreements, royalty agreements, farm-out or farm-in agreements, option agreements, participation agreements, pooling agreements, unit agreements, unit operating agreements, sale and purchase agreements and asset exchange agreements;
 - (B) agreements for the sale of Petroleum Substances that are terminable on 31 days notice or less without early termination penalty or other cost;
 - (C) agreements pertaining to the Surface Rights;
 - (D) agreements for the construction, ownership and operation of gas plants, gathering systems and other tangible depreciable property and assets;
 - (E) service agreements for the treating, gathering, storage, transportation or processing of Petroleum Substances or other substances, the injection or subsurface disposal of other substances, the use of well bores or the operation of any Tangibles or Wells by a Third Party;
 - (F) the Transportation, Sale and Handling Agreements; and
 - (G) the Permits and other approvals, authorizations or licences required under Applicable Law;

but only if the foregoing pertain in whole or in part to Petroleum Substances within, upon or under the Lands;

- (ffff) ~~(bbbb)~~ **"Transactions"** means the issuance by the Company to the Purchaser, and the subscription for and purchase by the Purchaser, of the Purchased Shares in consideration of the Purchase Price and all matters related or ancillary to the foregoing contemplated by or in the manner provided for in this Agreement or the Reverse Vesting Order;
- (gggg) ~~(eeee)~~ **"Transferred Assets"** means those assets described under the heading "Transferred Assets" and "Transferred Contracts" in Schedule "B" hereto, excluding, for greater certainty, the Retained Assets and the Excluded Assets;
- (hhhh) ~~(dddd)~~ **"Transferred Contracts"** means those contracts, agreements and commitments under the heading "Transferred Contracts" in Schedule "B" hereto, excluding, for greater certainty, the Retained Contracts and any contracts comprising the Excluded Assets;
- (iiii) ~~(eeee)~~ **"Transferred Liabilities"** means those liabilities described under the heading "Transferred Liabilities" in Schedule "B" hereto, excluding, for greater certainty, the Retained Liabilities and the Excluded Liabilities;
- (jjjj) ~~(ffff)~~ **"Transportation, Sale and Handling Agreements"** means agreements providing for the processing, compression, treatment, gathering, storage, transportation or sale of Petroleum Substances produced from the Lands or lands pooled or unitized therewith or obligations for processing, compression, treatment, gathering, storage, transportation or sale of Petroleum Substances on behalf of Third Parties, but does not include any construction, ownership and operation agreements for similar agreements for the co-ownership of facilities; and
- (kkkk) ~~(gggg)~~ **"Wells"** means all producing, shut-in, water source, observation, disposal, injection, abandoned, suspended and similar wells located on or within the Lands or any lands pooled or unitized therewith, whether or not completed, but specifically excluding the Transferred Assets.

1.2 Headings

The words "Article", "Section", "subsection" and "Schedule" followed by a number or letter or combination thereof mean and refer to the specified Article, Section, subsection and Schedule of or to this Agreement.

1.3 Interpretation Not Affected by Headings

The division of this Agreement into Articles, Sections and subsections 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 Plurals and Gender

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.

- (b) No change to the Purchase Price shall result from the exclusion of any assets, properties, contracts or Liabilities from the Retained Contracts or Retained Liabilities pursuant to this Section 3.5.
- (c) Notwithstanding the foregoing, the Purchaser may not designate any of the O&G Assets, any of the Abandonment and Reclamation Obligations, Environmental Liabilities or for greater certainty any liabilities arising from or in connection to: (i) the Permits issued in connection with the ~~Company's~~Company's Petroleum and Natural Gas Rights; (ii) compliance with, or the consequences of any non-compliance with, or violation or breach of Applicable Laws; or (iii) any regulatory orders issued by any Governmental Authority (including the AER), unless such orders are monetary claims seeking payment of amounts of money, as Transferred Liabilities, Transferred Assets or Transferred Contracts, as applicable.

3.6 Adjustments to Schedule "B" by the Purchaser – Addition of Assets and Liabilities

- (a) At any time prior to the day that is two (2) Business Days prior to the hearing date for the Reverse Vesting Order, the Purchaser may, by giving written notice to the Company and the Monitor, elect to:
 - (i) exclude any assets or properties of the Company from the Transferred Assets, and add such assets or properties to the Retained Assets;
 - (ii) exclude any contract from the Transferred Contracts, and add such contracts to the Retained Contracts; and
 - (iii) exclude any Liability from the Transferred Liabilities and add such Liability to the Retained Liabilities.
- (b) Notwithstanding any provision of this Agreement to the contrary, if closing of either the 2628071 Asset Transaction or the 2661707 Transaction does not occur prior to the Closing Date, the asset purchase and sale agreement contemplating the 2628071 Asset Transaction and the asset purchase and sale agreement contemplating the 2661707 Transaction, as applicable, shall be deemed to be Retained Contracts.
- (c) ~~(b)~~ No change to the Purchase Price shall result from the addition of any assets, properties, contracts or Liabilities to the Retained Contracts or Retained Liabilities pursuant to this Section 3.6.

3.7 CCAA Proceedings

- (a) The Purchaser acknowledges and agrees that, in connection with the CCAA Proceedings, the Company is also in the process of completing multiple transactions whereby its assets and liabilities, including the Excluded Assets and Excluded Liabilities, are in the process of being sold and transferred to Third Parties. As a result of these additional transactions, or a failure of one or more of these transactions to close, additional assets or liabilities may end up being remarketed by the Company pursuant to the CCAA Proceedings and the SISP Order or being held by the Company, and become part of the Retained Assets and Retained Liabilities, which are not contemplated being part of the Retained Assets and Retained Liabilities upon the execution of this Agreement. During

the period following execution of this Agreement and prior to the Closing Date, the Company will provide notice of any such additional assets or liabilities which may be included as part of the Retained Assets and Retained Liabilities on Closing and whether the Company requires an amendment to the Purchase Price in connection with the addition of any such assets or liabilities. Once the forgoing modifications have been determined, the contents of Schedule "B" and Schedule "C" shall be updated accordingly.

- (b) The Parties acknowledge and agree that, except for the Related Asset Transactions and the 2661707 Transaction, all of the other asset sale transactions involving the Company in relation with the CCAA Proceedings have closed, and Schedule "B" and Schedule "C" hereto are deemed to be final and no further adjustments to such Schedules or the Purchase Price are required. Notwithstanding the foregoing, to the extent that any assets are identified by either Party before or after the Closing as being inadvertently omitted but properly belonging on Schedule "B" or Schedule "C", the Parties shall use commercially reasonable efforts to replace the affected Schedules attached hereto with correct Schedules, which corrected Schedules shall be deemed to be the applicable Schedules as of the date hereof.

ARTICLE 4 CONDITIONS OF CLOSING

4.1 Required Consents

- (a) Before Closing, each of the Parties shall use all reasonable efforts to obtain any and all approvals required under Applicable Law to permit closing of the Transactions. The Parties acknowledge that, except for the Reverse Vesting Order, the acquisition of such consents shall not be a condition precedent to Closing. It shall be the sole obligation of the Purchaser, at the Purchaser's sole cost and expense, to provide any and all financial assurances, remedial work or other documentation required by Governmental Authorities to permit the transfer to the Purchaser, and registration of the Purchaser as owner and/or operator, of any of the Retained Assets, if any.
- (b) Notwithstanding anything to the contrary herein, except for the Reverse Vesting Order, it is the sole obligation of the Purchaser to obtain any Third Party consents, permissions or approvals that are required in connection with the Transactions at the Purchaser's sole cost and expense, including remedying any deficiencies under any contracts and agreements assumed by the Purchaser or that otherwise from part of the Retained Assets. Upon providing prior written notice and sufficient documentary support, all reasonable and necessary costs, fees, expenses, penalties or levies that are incurred by the Company in order to effect the Transactions pursuant to the Reverse Vesting Order shall be the sole responsibility of the Purchaser, and the Purchaser agrees to pay on behalf of the Company any such reasonable and necessary costs, fees, expenses, penalties or levies on a timely basis.

4.2 Mutual Conditions

The obligation of the Purchaser to complete the Transactions, and of the Company to sell the Purchased Shares to the Purchaser, is subject to the following conditions precedent which are set forth herein and made part hereof for the mutual benefit of the Company and the Purchaser, and with the exception of the condition precedent inserted at Section 4.2(d), may not be waived:

- (a) the Reverse Vesting Order being obtained;
- (b) no stay or appeal or application to vary the Reverse Vesting Order shall have been filed with the Court at any time by the Company or any other Person on or before the Closing;
- (c) no Applicable Law or Order will have been enacted, issued, promulgated, enforced, made, entered, issued or applied and no ~~Proceeding~~Claim will otherwise have been taken under any Applicable Laws or by any Governmental Authority (whether temporary, preliminary or permanent) that makes or which would reasonably be expected to make the transactions contemplated by this Agreement illegal or to otherwise directly or indirectly cease trade, enjoin, restrain or otherwise prohibit completion of the transactions contemplated by this Agreement; and
- (d) all conditions to closing of the Related Asset Transactions and the 2661707 Transaction shall have been satisfied (other than those conditions that by their nature can only be satisfied on the closing date of such transactions), or waived by the applicable parties to such transactions, and the Company, the Purchaser ~~and~~, 2628069 Alberta and 2661707 Alberta shall be in a position to close the Related Asset Transactions and 2661707 Transaction in accordance with their respective terms, and for greater certainty, the Parties, 2628069 Alberta and 2661707 Alberta, by mutual agreement, as applicable, may elect to close the Related Asset Transactions and the 2661707 Transaction prior to the License Transfers for the 2628071 Asset Transaction and 2661707 Transaction being approved.

4.3 Purchaser's Conditions

The obligation of the Purchaser to purchase the Purchased Shares is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of the Purchaser and may be waived by the Purchaser:

- (a) the representations and warranties of the Company herein contained shall be true in all material respects when made and shall remain true as of the Closing Date; and
- (b) all obligations of the Company contained in this ~~Subscription~~ Agreement to be performed prior to or at Closing shall have been timely performed in all material respects.

4.4 Company's Conditions

The obligation of the Company to sell the Purchased Shares is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of the Company and may be waived by the Company:

- (a) the representations and warranties of the Purchaser herein contained shall be true in all material respects when made and shall remain true as of the Closing Date;
- (b) all obligations of the Purchaser contained in this ~~Subscription~~ Agreement to be performed prior to or at Closing shall have been timely performed in all material respects;

- (c) except for the 2628071 Asset Transaction and the 2661707 Transaction, all of the other asset sale transactions involving the Company in relation with the CCAA Proceedings shall have closed and all ~~license transfers~~ License Transfers related to such asset sales shall have been completed; and
- (d) all amounts to be paid by the Purchaser to the Company at Closing, including the Purchase Price, shall have been paid to the Company in the form stipulated in this ~~Subscription~~ Agreement.

4.5 Efforts to Fulfil Conditions Precedent

The Purchaser and the Company shall proceed diligently and in good faith and use all reasonable efforts to satisfy and comply with and assist in the satisfaction and compliance with the foregoing conditions precedent.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Company

The Company makes only the following representations to the Purchaser, which representations shall not survive Closing:

- (a) subject to obtaining the Reverse Vesting Order, the Company has the right to enter into this Agreement and to complete the Transactions; and
- (b) subject to obtaining the Reverse Vesting Order, this Agreement is, and all documents executed and delivered pursuant to this Agreement will be, legal, valid and binding obligations of the Company enforceable against it in accordance with their terms.

5.2 Representations and Warranties of the Purchaser

The Purchaser makes the following representations and warranties to the Company and agrees that the Company is relying on such representations and warranties for the purposes of entering into this Agreement:

- (a) the Purchaser is a corporation duly organized, validly existing and, as at the Closing Date, will be authorized to carry on business in the provinces in which the Retained Assets are located;
- (b) the Purchaser has good right, full power and absolute authority to purchase and acquire the Purchased Shares according to the true intent and meaning of this Agreement;
- (c) the execution, delivery and performance of this Agreement has been duly and validly authorized by any and all requisite corporate, shareholders', directors' or equivalent 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 the Purchaser is bound;
- (d) 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 the Purchaser is party or by which the Purchaser is bound, nor under any judgement, decree, order, statute, regulation, rule or licence applicable to the Purchaser;

- (e) this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with their terms;
- (f) 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 Retained Assets is required for the due execution, delivery and performance by the Purchaser of this Agreement, other than authorizations, approvals or exemptions from requirements previously obtained and currently in force or to be obtained prior to or after Closing;
- (g) the Purchaser has adequate funds available in an aggregate amount sufficient to pay:
 - (i) all amounts required to be paid by the Purchaser under this Agreement; and
 - (ii) all expenses which have been or will be incurred by the Purchaser in connection with this Agreement and the Transactions;
- (h) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the Transactions for which the Company shall have any obligation or liability;
- (i) the Purchaser is acquiring the Purchased Shares in its capacity as principal and is not purchasing the Purchased Shares for the purpose of resale or distribution to a Third Party, and is dealing at arm's length with the Company;
- (j) the Purchaser is an informed and sophisticated buyer, it has engaged expert advisors and is experienced in the evaluation and purchase of property and assets and assumption of liabilities such as the Purchased Shares, the Retained Assets and the Retained Liabilities, and has undertaken such investigations and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this ~~Subscription~~ Agreement
- (k) the Purchaser acknowledges that investment in the Purchased Shares involves risk, and represents that it is able, without materially impairing its financial conditions, to hold the Purchased Shares for an indefinite period of time and to suffer a complete loss of its investment;
- (l) the Purchaser is an accredited investor, as defined by National Instrument 45-106 – *Prospectus Exemptions*, and/or that it meets one of the other prospectus exemptions under Canadian securities laws;
- (m) the Purchaser understands that the Purchased Shares are being issued to it upon an exemption from the prospectus requirements applicable under applicable Canadian securities laws and that there may be restrictions imposed on the Purchaser and the Purchased Shares which limit the Purchaser's ability to resell the Purchased Shares in Canada. Without limiting the foregoing, the Purchaser further acknowledges and agrees that any proposed transfer, resale or other disposition of the Purchased Shares shall be

of their respective Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of the Company expressly set forth in Section 5.1 such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, completeness of warranties, implied warranties, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights;

- (g) insofar as the environmental condition of the Company, the Monitor, the Retained Assets and the Retained Liabilities are concerned, it will acquire the Company, the Retained Assets and the Retained Liabilities pursuant hereto on an "as is, where is" basis. The Purchaser acknowledges that it is familiar with the condition of the Company, the Retained Assets and the Retained Liabilities, including the past and present use of the Lands and the Tangibles, that the Purchaser has been provided with a reasonable opportunity to inspect the Company, the Retained Assets and the Retained Liabilities at the sole cost, risk and expense of the Purchaser (insofar as the Company could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Company, the Monitor, their respective Affiliates or any of their respective Representatives as to the environmental condition of the Assets, or any Environmental Liabilities or Abandonment and Reclamation Obligations in respect thereof; and
- (h) the provisions of Section 5.3 shall survive and not merge on Closing.

ARTICLE 6 INDEMNITIES

6.1 Purchaser's Indemnities for Representations and Warranties

The representations and warranties of the Purchaser shall survive closing for a period of two years. The Purchaser shall be liable to the Company, the Creditor Trust, the Monitor, their respective Affiliates and each of their respective Representatives (collectively, the **"Indemnified Parties"** and each, an **"Indemnified Party"**) for and shall, in addition, indemnify each of them and from and against, all Losses suffered, sustained, paid or incurred by each of them or their respective Representatives which would not have been suffered, sustained, paid or incurred had all of the representations and warranties contained in Section 5.2 been accurate and truthful. The Purchaser's indemnity obligations set forth in this Section 6.1 shall survive the Closing Date indefinitely.

6.2 Third Party Beneficiary

The Indemnified Parties are intended third party beneficiaries of this Article 6 and shall have the right, power and authority to enforce the provisions hereof as though they were each a party hereto. The Purchaser and the Company further agree to execute such agreements as may be reasonably requested by such Persons in connection with these provisions that are consistent with this Article 6 or that are reasonably necessary to give further effect thereto.

ARTICLE 7 COVENANTS

7.1 Conduct of Business Until Closing

- (a) The Purchaser ~~Acknowledges~~acknowledges that the O&G Assets are shut-in and under the care and maintenance of the Orphan Well Association. Until the Closing Date, should the Purchaser require access to the O&G Assets, the Company shall use commercially reasonable efforts to provide such access to the O&G Assets as may be reasonably required by the Purchaser in order to allow for and assist the Purchaser with an orderly passing of the O&G Assets to the Purchaser following Closing in accordance herewith.
- (b) The access to the O&G Assets to be afforded to the Purchaser and its Representatives pursuant to this Section 7.1 will be subject to the Retained Contracts and all of the Company's site entry protocols, health, safety and environmental rules, policies and procedures. Further, the Purchaser acknowledges and agrees that it shall:
 - (i) be solely liable and responsible for any and all Losses which the Company (prior to Closing) or the Indemnified Parties may suffer, sustain, pay or incur; and
 - (ii) as a separate covenant, indemnify and save harmless the Company (prior to Closing) and the Indemnified Parties harmless from any and all Claims or Losses whatsoever which may be brought against, suffered by or incurred by the Company (prior to Closing) and the Indemnified Parties;

arising out of, resulting from, attributable to or in any way connected with any access provided to the Purchaser or its Representatives pursuant to this Section 7.1. The Purchaser's obligations set forth in this Section 7.1 shall survive the Closing Date indefinitely.

7.2 Consent of the Purchaser

The Company shall not from the date hereof to the Closing Date, without the written consent of the Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed:

- (a) make any commitment or propose, initiate or authorize any capital expenditure with respect to the Retained Assets of which the Company's share is in excess of \$10,000, except: (i) in case of an emergency; (ii) as may be reasonably necessary to protect or ensure life and safety; (iii) to preserve the Retained Assets or title to the Retained Assets; or (iv) in respect of amounts which the Company may be committed to expend or be deemed to authorize for expenditure without its consent; provided, however, that should the Purchaser withhold its consent or fail to provide its consent in a timely manner and a reduction in the value of the Retained Assets results, there shall be no abatement or reduction in the Purchase Price;
- (b) other than pursuant to ordinary course expiries, surrender or abandon any of the Retained Assets, unless an expenditure of money is required to avoid the surrender or abandonment and the Purchaser does not provide same to the Company in a timely

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

ALPHABOW ENERGY LTD.

2628071 ALBERTA LTD.

Per

:

Name: Ben Li
Title: Chief Executive Officer

Per

:

Name: ~~Rick Ironside~~ Tony Kinnon
Title: Director

THE FOLLOWING COMPRISES SCHEDULE "A" ATTACHED TO AND FORMING PART OF ~~AN~~THE SECOND AMENDED AND RESTATED SUBSCRIPTION AGREEMENT DATED ~~DECEMBER 16, 2024~~JUNE 17, 2025 BETWEEN ALPHABOW ENERGY LTD. AND 2628071 ALBERTA LTD.

Form of Reverse Vesting Order

See attached.

THE FOLLOWING COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF ~~AN~~**THE SECOND** AMENDED AND RESTATED SUBSCRIPTION AGREEMENT DATED ~~DECEMBER 16, 2024~~**JUNE 17, 2025** BETWEEN ALPHABOW ENERGY LTD. AND 2628071 ALBERTA LTD.

Transferred Assets

The Transferred Assets, being those assets proposed to be transferred to the Creditor Trust through operation of the Reverse Vesting Order, mean:

- all cash, bank balances, funds, deposits, or monies owned or held by the Company, the Monitor or any other Person (including any bank or depository) on behalf of the Company at Closing and all cash equivalents, securities and investments of the Company at Closing;
- all accounts receivable, bills receivable, trade accounts, holdbacks, retention, book debts, insurance claims and other amounts due or accruing to the Company and includes, for greater certainty, any and all Tax Refunds, and together with any unpaid interest accrued on such items and any security or collateral for such items, including recoverable deposits, which arise prior to Closing;
- all Tax Refunds which arise prior to Closing; and
- any other assets of the Company designated as a Transferred Asset upon the mutual agreement of the Purchaser and the Monitor, in writing prior to Closing.

Transferred Liabilities

The Transferred Liabilities, being those liabilities proposed to be transferred to the Creditor Trust through operation of the Reverse Vesting Order, mean:

- any and all liabilities with respect to any employees of the Company, including for wages or other work-related benefits, bonuses, fees, accrued vacation, workers' compensation, employee deferred compensation including stock option plans, equity grants, other grants and agreements, retention, or other payments other than liabilities with respect to any vacation entitlement and notice entitlement upon termination of ~~employment~~**employment**; and
- the Gross Overriding Royalty Agreement between AlphaBow and Advance Drilling Ltd. dated November 23, 2018;
- the Royalty Agreement between AlphaBow and Advance Drilling Ltd. dated October 28, 2021;
- the Settlement Agreement between AlphaBow and Advance Drilling Ltd. dated November 12, 2021;
- all Orders of any Governmental Authority excluding, for greater certainty, any regulatory Orders of the AER;

- any and all liabilities pertaining to the Transferred Assets and arising under the Transferred Contracts except as otherwise set out herein; and
- any and all other liabilities of the Company other than the Retained Liabilities.

Transferred Contracts

The Transferred Contracts, being those contracts proposed to be transferred to the Creditor Trust through operation of the Reverse Vesting Order, mean:

- all surface leases related to freehold mineral lands including those set forth in Appendix "12" to this Schedule, but excluding those surface leases identified as Retained Contracts in this Schedule B; and
- any and all other contracts of the Company other than the Retained Contracts.

Retained Assets

The Retained Assets, being those assets proposed to be retained by the Company, mean:

- the O&G Assets;
- the Real Property;
- all prepaid expenses or other security or collateral provided by the Company; all books and records of the Company, including minute books, books of account, ledgers, general, financial and accounting records, tax returns and other records in the possession and control of the Company or the Monitor, but in each case excludes all books and records in respect of the Transferred Assets, Transferred Liabilities, the Excluded Assets and the Excluded Liabilities and excludes any email correspondence of the Company (including any of its present and former, directors, officers, employees, contractors and other representatives) prior to Closing;
- the ~~Company's~~Company's bank accounts and all agreements related thereto;
- all regulatory and license attributes of the Company, including without limitation: business numbers; payroll numbers; GST numbers; and regulatory operator codes;
- letters of intent, non-disclosure agreements, confidentiality agreements and non-compete/non-solicitation agreements (other than any employment agreements);
- all shares of capital stock or other Equity Interests in any subsidiary of the Company;
- any intercompany indebtedness or claim owing to the Company by an Affiliate of the Company;
- all organizational documents, corporate books and records, income tax returns and the corporate seal of the Company;

- any records that are required by law to be retained by the Company;
- all computer servers and websites;
- all office equipment;
- all leased or owned vehicles;
- all inventory;
- legal opinions and all other documents prepared by or on behalf of the Company in contemplation of acquisition or litigation and any other documents within the possession of the Company which are subject to solicitor-client privilege under the laws of the Province of Alberta or any other jurisdiction, except with respect to those matters, if any, in respect of which the Purchaser is assuming responsibility for and indemnifying the Company;
- all tax attributes (including for certainty all government credits of any nature) if any, of the Company inherent to it, including tax pools, all rights related to former tax returns, operating, non-operating, and capital loss balances or carry forwards and tax audits, excluding any tax attributes which have been transferred to the purchaser(s) of any of the Excluded Assets, if applicable;
- all rights to payments and benefits under government support and subsidy programs;
- all existing insurance policies maintained by the Company with respect to the O&G Assets;
- all current and prior director and officer insurance policies of the Company and all rights of any nature with respect thereto running in favor of the Company;
- any and all rights of the Company under this Agreement and the Reverse Vesting Order;
- all Claims, rights, Losses or causes of action by or on behalf of the Company relating to the asset purchase and sale agreement dated December 12, 2024, between Rockeast Energy Corp. and the Company, as may be amended from time to time;
- all Claims, rights, Losses or causes of action by or on behalf of the Company relating to the Hughenden Basal Quartz Unit Agreement and Unit Operating Agreement dated February 1, 2018, including all amendments thereto, as assigned by an assignment agreement dated January 29, 2025, between Rockeast Energy Corp. and the Company;
- all Claims, rights, Losses or causes of action by or on behalf of the Company against any Person;
- all intellectual property;
- all goodwill and intangibles;

- the Facilities and Wells referred to in Appendix "2" to this Schedule "B"; and
- any and all other assets or interests of the Company other than the Transferred Assets and the Excluded Assets.

Retained Liabilities

The Retained Liabilities, being those liabilities proposed to be retained by the Company, mean:

- all liabilities and obligations arising from the possession, ownership and/or use of the Retained Assets and the business of the Company from and after Closing including for greater certainty, all Cure Costs;
- non-disclosure agreements, confidentiality agreements and non-compete/non-solicitation agreements;
- all new liabilities incurred, assumed or accepted by the Company after Closing;
- all Environmental Liabilities relating to the Retained Assets but excluding, for greater certainty, the Excluded Liabilities;
- all regulatory and government liabilities related to the Retained Assets, except to the extent such government liabilities are monetary claims;
- all regulatory Orders of the AER;
- any and all surface lease payments related to the Retained Assets and Crown surface leases; and
- any other obligation designated as a Retained Liability by the Purchaser in writing to the Company or the Monitor prior to the closing of the Transactions.

Retained Contracts

The Retained Contracts, being those assets to be retained by the Company through operation of the Reverse Vesting Order, mean:

- All Crown surface leases;
- the MEGlobal Contract;
- the asset purchase and sale agreement dated December 12, 2024, between Rockeast Energy Corp. and the Company, as may be amended from time to time;
- the Hughenden Basal Quartz Unit Agreement and Unit Operating Agreement dated February 1, 2018, including all amendments thereto, as assigned by an assignment agreement dated January 29, 2025, between Rockeast Energy Corp. and the Company;

- subject to Section 3.6(b), the asset purchase and sale agreement dated February 18, 2025, between 2661707 Alberta and the Company, as may be amended from time to time;
- subject to Section 3.6(b), the asset purchase and sale agreement dated December 9, 2024, between the Purchaser and the Company, as may be amended from time to time;
- those Contracts which may be designated as Retained Contracts pursuant to Section 3.6(a); and
- all freehold surface leases related to Crown or freehold minerals where Canadian Natural Resources Limited or its Affiliates have an interest.

APPENDIX 1
LISTING OF TRANSFERRED SURFACE LEASES
(See attached)

APPENDIX 2
LISTING OF FACILITIES AND WELLS
(See attached)

THE FOLLOWING COMPRISES SCHEDULE "C" ATTACHED TO AND FORMING PART
OF ~~AN~~THE SECOND AMENDED AND RESTATED SUBSCRIPTION AGREEMENT DATED
~~DECEMBER 16, 2024~~JUNE 17, 2025 BETWEEN ALPHABOW ENERGY LTD. AND 2628071
ALBERTA LTD.

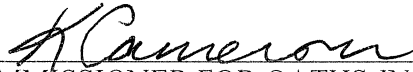
[see attached]

THIS IS EXHIBIT "E"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

**Third Amending Agreement to the Prentiss CO₂ Stream
Purchase and Sale Agreement**

This Third Amending Agreement (the "**Third Amendment**") is made effective as of Jan 1, 2020 ("**Effective Date**"),

BETWEEN:

MEGLOBAL CANADA ULC, a Nova Scotia unlimited liability company ("**MEGlobal**") and **ALBERTA & ORIENT GLYCOL COMPANY ULC**, a Nova Scotia unlimited liability company ("**AO**"), both having offices in the City of Calgary, in the Province of Alberta

(collectively, MEGlobal and A&O as referred to herein as "**Seller**")

-and-

ALPHABOW ENERGY LTD, and Alberta Corporation ("**ABE**"), having an office in the City of Calgary, in the Province of Alberta

("**Buyer**")

WHEREAS:

- A. MEGlobal (as successor in interest to MEGlobal Canada Inc.), A&O (as successor in interest to Alberta & Orient Glycol Company Limited, ABE (as successor in interest to Glencoe Resources Ltd) and Dow Chemical Canada ULC (as successor in interest to Dow Chemical Canada Inc., and as a third party) entered into that certain Prentiss CO₂ Purchase and Sale Agreement (the "**Original Agreement**") dated December 1, 2004, whereby Seller agreed to sell and deliver, and Buyer agreed to purchase, take and receive at the Point of Delivery, the CO₂ Stream on the terms specified therein.
- B. MEGlobal, A&O and ABE entered into that certain First Amendment (the "**First Amendment**") dated January 1, 2019 and that certain Second Amendment (the "**Second Amendment**") effective December 1, 2019. The Original Agreement, First Amendment and Second Amendment shall hereinafter be collectively referred to as the "**Agreement**"; and
- C. The Parties wish to amend the Agreement as more particularly set forth herein.

NOW, THEREFORE in consideration of the premises, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all of the Parties hereto, the Parties hereby agree as follows;

- 1. The foregoing recitals are acknowledged to be accurate and are incorporated herein by reference. Capitalized terms used in the Third Amendment, but not otherwise defined herein, shall have the meanings given to such terms in the Agreement.
- 2. Amendments to the Agreement:
 - a. Clause 2a. of the Second Amendment is hereby deleted in its entirety. Clause 6.1(a) of the Original Agreement shall now read as follows:
 - “(a) Buyer agrees to develop and apply for Buyer’s Project under the Enhanced Oil Recovery Protocol, as amended and/or other approved Protocols regulated under the Carbon Competitiveness Incentive Regulation.

Notwithstanding the Effective Date of this Third Amendment, and for the purposes of this sentence of Clause 6.1(a) only, the Parties agree and acknowledge that Buyer took

ownership and regulatory control of Seller's Project as of January 1, 2019 for those volumes of CO₂ generated on January 1, 2017 and thereafter; provided, however, Buyer consents to Seller having sold certain historical GHGE Credits from 2015 and 2016 during 2019.

Buyer will receive all GHGE Credits captured or attributable to or arising from the sequestering or use of the CO₂ stream (including any use permitted by Clause 4.1(d), subject to the requirements hereof) as defined in the Agreement as of January 1, 2019 or other such viable date agreed to by the Parties; provided, however, notwithstanding Clause 6.1(j), Buyer shall pay Seller an amount calculated on a monthly basis, invoiced semiannually by Seller in June and December and paid in full to Seller the following month in accordance with the formula detailed in Schedule E of the First Amendment. Buyer shall have no liability towards the monetary value of GHGE Credits sold or owned by Seller under Seller's Projects unless Seller is impacted by Buyer's willful misconduct or gross negligence.”;

- b. The last paragraph of Schedule E of the First Amendment is hereby deleted in its entirety and shall now read as follows:

“The Parties further agree to true up the volume subject to the GHGE Credits semiannually after completion of the semiannual verification of emissions reductions achieved by a provincial accredited third party as per ISO14064-3. The cost of such semiannual verification shall be paid by Buyer and Buyer agrees to provide a copy of such verification report to Seller. Buyer shall pay Seller if the true up results in a credit to Seller and Seller shall credit Buyer against future CO₂ sales if the true up results in a credit to Buyer.”

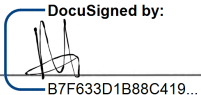
3. It is agreed and understood that the Agreement shall remain in full force and effect without modification except as expressly set forth herein. Accordingly, all remaining terms, conditions and provisions of such Agreement shall remain unchanged in full force and effect. All defined terms in the Agreement shall have the same meaning herein, unless otherwise amended. Whenever the provisions of this Third Amendment are inconsistent with the terms and conditions of the Agreement, the provisions of this Third Amendment shall control.
4. This Third Amendment may be executed in counterparts (and by different Parties hereto in separate counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Third Amendment by facsimile or in electronic (i.e., “pdf” or “tiff”) format shall be effective as delivery of a manually executed counterpart of this Third Amendment.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF the Parties hereto have executed this Third Amendment which is made effective as of the day and year first above written.

SELLER:

MEGLOCAL CANADA ULC,
a Nova Scotia unlimited liability company

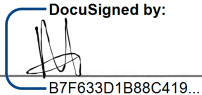
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Name: Rocco Schurink
(Print)

Its: VP Operations

Date: 2020-08-06

ALBERTA & ORIENT GLYCOL COMPANY ULC,
a Nova Scotia unlimited liability company

By:  _____
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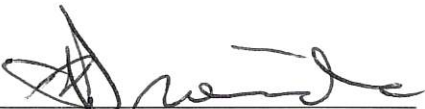
Name: Rocco Schurink
(Print)

Its: Director

Date: 2020-08-06

BUYER:

ALPHABOW ENERGY LTD.,
an Alberta corporation

By:  _____

Name: Rick Ironside
Chief Operating Officer
(Print)

Its: _____

Date: August 4, 2020

**PRENTISS CO₂ STREAM
PURCHASE AND SALE AGREEMENT**



BETWEEN:

**ALBERTA & ORIENT GLYCOL COMPANY LIMITED
and
MEGLOCAL CANADA INC.
(together as Seller)**

and

**GLENCOE RESOURCES LTD.
(as Buyer)**

and

**DOW CHEMICAL CANADA INC.
(as third party)**

Dated as of December 1, 2004

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**PRENTISS CO₂ STREAM
PURCHASE AND SALE AGREEMENT**

Made as of the 1st day of December, 2004 among (i) **ALBERTA & ORIENT GLYCOL COMPANY LIMITED**, a body corporate having an office in Prentiss, Alberta ("A&O") and **MEGLOCAL CANADA INC.**, a body corporate having an office in Calgary, Alberta ("MEGlocal" and, together with A&O, "Seller"); (ii) **GLENCOE RESOURCES LTD.** a body corporate having an office in Calgary, Alberta ("Buyer"); and (iii) **DOW CHEMICAL CANADA INC.**, a body corporate having offices in Calgary, Alberta ("DCCI")

RECITALS:

1. Buyer and/or one or more of its Affiliates and/or its or their JV Partners own and/or operate certain oil and gas properties in Alberta.
2. Buyer has commenced and intends to complete the construction of certain CO₂ collection, compression and pipeline equipment primarily to initiate enhanced hydrocarbon recovery operations on said properties, for which it desires to obtain supplies of CO₂.
3. Seller produces CO₂ as a by-product of the operation of the Prentiss Facilities.
4. Seller has agreed to sell and deliver, and Buyer has agreed to purchase, take and receive, at the Point of Delivery, the CO₂ Stream, on the terms specified herein.

The Parties agree as follows:

**ARTICLE 1
DEFINITIONS**

1.1 Definitions

In this Agreement, including the recitals and any Schedule attached hereto, unless a clear contrary intention appears:

- (a) "Affiliate" of any Person means any other Person who directly or indirectly controls, or is controlled by, or is under common control with, such Person and for these purposes:
- (i) a body corporate is controlled by one or more Persons if (x) securities of the body corporate to which are attached more than 50 percent of the votes that may be cast to elect directors of the body corporate are beneficially owned by the Person or Persons, and (y) the votes attached to those securities are sufficient to elect a majority of the directors of the body corporate;
 - (ii) an association, partnership or other organization is controlled by one or more Persons if (x) more than 50 percent of the ownership interests, however designated, into which the association, partnership or other organization is divided are beneficially owned by the Person or Persons, and (y) the Person or Persons are able to direct the business and affairs of the association, partnership or other organization; and

- (iii) a body corporate, association, partnership or other organization is controlled by one or more Persons if the Person or Persons have, directly or indirectly, control in fact of the body corporate, association, partnership or other organization;

and "control" and "controlled" have a correlative meaning; and

- (iv) a body corporate, association, partnership or other organization that controls another body corporate, association, partnership or other organization is deemed to control any body corporate, association, partnership or other organization that is controlled or deemed to be controlled by the other body corporate, association, partnership or other organization;
- (b) "**Applicable Laws**" means, with respect to any Person or property, all national, provincial, state, county, municipal and local laws including the common law and by-laws, statutes, rules, regulations, treaties, ordinances, directives, decrees, decisions and orders of any Government Authority (to the extent the Person or property is subject to the jurisdiction of such Government Authority) and policies, guidelines, and interpretations (in each case, having the force of law) made or issued by any Government Authority under, and (except when used in the definition of Authorizations herein) Authorizations issued under, any of the foregoing, in each case that are applicable from time to time to such Person or property;
- (c) "**Authorizations**" means all authorizations, permits, decisions, judgments, directions, entitlements, licenses, orders, consents, approvals, exemptions, registrations, rulings, advance rulings and certificates whether now existing or hereafter issued or obtained or required to be issued or obtained, and which are or may be given or issued by any Government Authority pursuant to Applicable Laws, whether now existing or hereafter created;
- (d) "**Available CO₂**" in respect of a period means the aggregate of (i) the quantity of CO₂ in the CO₂ Stream that is made available by Seller to Buyer in the period, not to exceed on any day the Maximum CO₂ Stream in the period and (ii) the quantity of CO₂ that is deemed under Section 5.7(d) to have been flared or vented by Buyer in the period;
- (e) "**Business Day**" means any day, exclusive of Saturdays and Sundays and days that are statutory holidays in Alberta;
- (f) "**Buyer Installed Off Site CO₂ Pipeline**" means, collectively, (i) the pipeline constructed and installed or to be constructed and installed by Buyer on the Leased Lands for the transportation of CO₂ downstream from the downstream end of the Buyer Installed On Site Equipment at the boundary between the Prentiss Site and the Leased Lands, to the CO₂ Compressor; (ii) all valves, meters and other equipment associated with such pipeline; and (iii) any Modifications to the foregoing;
- (g) "**Buyer Installed On Site Equipment**" means, collectively, (i) the pipeline, valves, meters and associated equipment and facilities located on the Prentiss Site from the interconnection with the downstream end of the CO₂ Collection Equipment and, if applicable, dehydration equipment with respect to CO₂ Stream from P1 as contemplated by Section 3.3(a)(i) to the upstream end of the Buyer Installed Off Site CO₂ Pipeline at the boundary between the Prentiss Site and the Leased Lands and measuring or testing equipment, devices or materials installed on the Prentiss Site as contemplated by Section 9.6(a); and (ii) any Modifications to the foregoing;

- (h) **"Claims"** means any and all debts, costs, expenses, liabilities, obligations, losses and damages, penalties, proceedings, actions, suits, assessments, reassessments or claims of whatsoever nature or kind including regulatory or administrative (whether or not under common law, on the basis of contract, negligence, strict or absolute liability or liability in tort, or arising out of requirements of Applicable Laws), imposed on, incurred by, suffered by, or asserted against any Person or any property, absolute or contingent, and, except as otherwise expressly provided herein, includes all reasonable out-of-pocket costs, disbursements and expenses paid or incurred by such Person in defending any action and, in the case of a Claim related to Taxes, all interest, penalties, additions to Taxes or additional amounts imposed by any Government Authority;
- (i) **"Contract Extension"** has the meaning given to it in Section 12.1;
- (j) **"Contract Month"** means a period beginning at the commencement of the first Day of a calendar month and ending at the commencement of the first Day of the next calendar month;
- (k) **"Contract Year"** means a period of 1 year, with the first Contract Year commencing on the first Initial Date of Delivery, and each Contract Year thereafter commencing on the expiry of the prior Contract Year;
- (l) **"CO₂"** means molecular carbon dioxide;
- (m) **"CO₂ Collection Equipment"** means, collectively, (i) the vent piping on the CO₂ regenerator columns of P1 and P2; (ii) additional pipes to transport CO₂ from P1 and P2 to the interconnection with the Buyer Installed On Site Equipment on the Prentiss Site; (iii) any other Modifications to the Prentiss Facilities implemented to make the Prentiss Facilities ready to deliver the CO₂ Stream to the Buyer Installed On Site Equipment; and (iv) any Modifications to the foregoing;
- (n) **"CO₂ Compressor"** means, collectively, (i) the 2 compressors to be used for the compression of the CO₂ Stream, a dehydrator and associated equipment all constructed and installed or to be constructed and installed by Buyer on the Leased Lands for the purpose of compressing and treating CO₂; and (ii) any Modifications to the foregoing;
- (o) **"CO₂ Stream"** means the low pressure process stream containing primarily CO₂ and water and meeting the specifications set forth in Schedule "A" hereto that, in any period, is available to be delivered to Buyer by (i) A&O from the operation of P2 or (ii) MEGlobal from the operation of P1 but (in the case of (ii)) only from the time that the waiver of the ROFR Holder is obtained as contemplated by Section 2.3 or Seller has paid the ROFR Holder the amount Seller is required to compensate the ROFR Holder in accordance with the term of the applicable agreement in order to sell the CO₂ recovered from P1 to Buyer as contemplated by Section 2.3 and, for clarity, does not include any quantity of CO₂ that is not available to be delivered to Buyer due to an event of Force Majeure affecting P1 or P2, an Outage affecting P1 or P2, or flaring or venting or other Release upstream of the Point of Delivery;
- (p) **"CO₂ System"** means, collectively, (i) the Buyer Installed Off Site CO₂ Pipeline; (ii) the CO₂ Compressor; (iii) the Downstream Equipment; (iv) infrastructure associated with the foregoing; and (v) without duplication, any Modifications to the foregoing, but excluding (for clarity) the Prentiss Facilities, the CO₂ Collection Equipment, the Buyer Installed On Site Equipment and the Leased Lands;

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- (q) **"CO₂ System Start Up Notice"** means a notice to be provided by Buyer that the CO₂ System from P1 or P2, as applicable, and the applicable Buyer Installed On Site Equipment are capable of receiving and compressing the CO₂ Stream from P1 or P2, as applicable, and the Oil Properties are equipped for the injection of the CO₂ recovered from such CO₂ Stream;
- (r) **"Cost Advance"** has the meaning given to it in Section 3.7(b);
- (s) **"Day"** or **"d"** means a period of 24 consecutive hours commencing at 8:00 a.m. Mountain Standard time in Calgary, Alberta;
- (t) **"Downstream Equipment"** means, collectively, (i) the pipes, valves, meters and associated equipment and facilities whether on or off the Leased Lands but, for clarity, not on or under the Prentiss Site, from the downstream side of the CO₂ Compressor to the Oil Properties including any equipment from time to time installed or required to tie in the Oil Properties to receive CO₂ from the foregoing; and (ii) any Modification to the foregoing, but excluding any Oil Properties or wells, well bores or underground formations or associated equipment for the taking, treating, processing, transportation or storage of petroleum, natural gas or associated substances;
- (u) **"Environment"** means air (including the air within buildings and the air within other natural or man-made structures whether above or below ground), water (including drains or sewers and coastal waters), and land (including land under water), organisms (including man) and any other meaning given to "environment" under any legislation;
- (v) **"Environmental Claim"** means any Claim or accusation, allegation, notice of violation, demand, abatement order or other order or direction (conditional or otherwise), prosecution, or other mandatory communication by any Government Authority or any other Person, including any Claim for or in respect of or arising out of or related or attributed to or based upon personal injury, sickness, disease or death, tangible or intangible property damage, economic loss, cost recovery, contribution, indemnity, injunctive relief, damage (or risk thereof) to the Environment, violation of pollution standards, nuisance, pollution, contamination or other adverse effects on the Environment, and/or for fines, penalties or restrictions, and all liabilities for or in respect of any Remedial Action, whether or not any of the foregoing arise under or by virtue of any Environmental Laws or breach thereof or the terms of any Authorization or breach thereof, in each case resulting from or based upon (i) the existence of a Release (whether sudden or non-sudden or accidental or non-accidental) of, or exposure to, any Specified Substance, in, into or onto the Environment; (ii) the use, handling, transportation, storage, treatment or disposal of Specified Substances; or (iii) the violation, or alleged violation, of any Environmental Laws or any Authorizations issued pursuant to such Environmental Laws;
- (w) **"Environmental Laws"** means all Applicable Laws relating to environmental matters or occupational health and safety or the reduction, avoidance, capture, sequestration or documentation of emissions of Greenhouse Gases, including (i) the *Environmental Protection and Enhancement Act* (Alberta), the *Canadian Environmental Protection Act* and the *Transportation of Dangerous Goods Act* (Canada); (ii) any laws having as a purpose or effect the protection of the Environment, the prevention, reduction or remediation of pollution or the effects thereof and/or the provision of remedies in respect of damage arising therefrom; (iii) national, international or bilateral treaties or accords related to the reduction, avoidance, capture, sequestration or documentation of Greenhouse Gases and Applicable Laws implementing such treaties or accords; and (iv) Authorizations issued or required under or in connection with the foregoing;

- (x) **"Force Majeure"** means, in relation to a Party, any occurrence, condition, situation, or threat thereof that renders the Party unable to perform its obligations under this Agreement; provided that (i) such occurrence, condition, situation or threat thereof is not under or within the control of the Party claiming such inability; (ii) such Party could not have prevented or avoided the effects of such occurrence, condition, situation or threat thereof by the exercise of reasonable diligence; (iii) in the case Buyer is claiming relief, any occurrence, condition, situation or threat thereof related to the capacity of the CO₂ Collection Equipment, the CO₂ System or the Buyer Installed On Site Equipment or the ability of underground formations attributable the Oil Properties to receive CO₂ may not constitute Force Majeure; and (iv) in the case of either Party, lack of finances or economic hardship may not constitute Force Majeure;
- (y) **"Further Advance"** has the meaning given to it in Section 3.7(c);
- (z) **"GAAP"** or **"generally accepted accounting principles"** means accounting principles generally accepted and consistently applied in the United States of America including those recommended and approved by a significant segment of the American accounting profession, that are applicable to the circumstances as of the date of this Agreement;
- (aa) **"GHGE Credits"** is an acronym for "Greenhouse Gas emission credits" and means any and all rights, benefits, title and interest created or recognized under Environmental Laws related, in whole or in part, to reduction, avoidance, capture, sequestration or documentation of emissions of Greenhouse Gases, including the following:
 - (i) any allowance or credit issued or granted by a Government Authority in connection with any such reduction, avoidance, capture, sequestration or documentation of such emissions;
 - (ii) any tradeable allowance or credit issued or granted in connection with any such reduction, avoidance, capture, sequestration or documentation of such emissions;
 - (iii) the right of any Person to claim credit in any reporting program established or maintained by any Government Authority through the reduction, avoidance, capture, sequestration or documentation of such emissions;
 - (iv) the right of any Person to bank or store any such reduction, avoidance, capture, sequestration or documentation of such emissions in any registry system established or maintained by any Government Authority or any non-governmental organization or entity;
 - (v) the right of any Person to take any form of credit or acknowledgement by a Government Authority that actions had been taken by a Person that result in the reduction, avoidance, capture, sequestration or documentation or mitigation of such emissions;
 - (vi) the right of any Person to use any such reduction, avoidance, capture, sequestration or documentation of emissions;
 - (vii) the right of any Person to any form of acknowledgement by a Government Authority to claim reduction, avoidance, capture or mitigation from an emissions baseline when that baseline can be used for establishing a tradeable emission allowance allocation, and that

beneficial ownership in such reduction, avoidance, capture or mitigation or related tradeable allowance can be:

- (A) banked for credit in the event that regulation requiring a Person to reduce, avoid, compensate for or otherwise mitigate such emissions,
 - (B) claimed by a Person for credit against that Person's compliance requirements, or
 - (C) transferred to any other Person for any other reason;
- (viii) the right of any Person to any form of acknowledgement by an international agency or organization in respect of the reduction, avoidance, capture, sequestration or documentation of such emissions including that the reduction, avoidance, capture, sequestration or documentation of such emissions constitutes tradeable emission reduction units for the purposes of any prescribed international rules; and
- (ix) the right of any Person to any right to any offset of man-made emissions of such substances caused wholly or in part by the reduction of such emissions;
- (bb) **"Ground Lease"** means a lease from MEGlobal to Buyer in substantially the form of Schedule "D";
- (cc) **"Good Industry Practice"** means, in relation to a function or activity, any of the practices, methods and acts that should be adopted at the relevant time by a Person exercising that degree of knowledge, skill, diligence, prudence and foresight that would reasonably and ordinarily be expected from a skilled and experienced Person engaged in providing the applicable function or activity, under the same or similar circumstances. Good Industry Practice is not restricted to the optimum practice, method or act to the exclusion of all others but rather comprises the spectrum of acceptable practices, methods and acts applicable to the specific circumstance;
- (dd) **"Government Authority"** means any nation or any province, state, county, territory, municipality or other political subdivision thereof, or any government, quasi-government, administrative or regulatory authority, agency, board, body, commission, instrumentality, court or tribunal thereof or any central bank (or similar monetary or regulatory authority), any Tax authority, any ministry or department or agency of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any arbitrator or panel of arbitrators;
- (ee) **"Greenhouse Gases"** means carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, chlorofluorocarbons, perfluorocarbons, or any other substance (gaseous or otherwise) that is or becomes recognized by Applicable Laws as a contributor to what is commonly referred to as the "greenhouse effect";
- (ff) **"Independent Auditor"** means a partner of a major accounting firm not primarily used by Seller or Buyer;
- (gg) **"Initial Date of Delivery"** means, for P2 and P1, respectively, the date that construction and installation of the CO₂ System, the CO₂ Collection Equipment and the Buyer Installed On Site Equipment are complete and have been adequately tested and the CO₂ System first receives delivery of the CO₂ Stream from P2 or P1, as applicable, other than for the purpose of testing;

- (hh) **"Initial Term"** has the meaning given to it in Section 12.1;
- (ii) **"Insolvency Event"** occurs in relation to a Person if:
 - (i) the Person commences a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency, reorganization or other similar law of any jurisdiction now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or consents to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or makes a general assignment for the benefit of creditors, or fails generally to pay its debts as they become due, or takes any corporate action in any jurisdiction to authorize any of the foregoing;
 - (ii) an involuntary case or other proceeding is commenced against the Person seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency, reorganization or other similar law of any jurisdiction now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of 60 days; or
 - (i) an order for relief shall be entered against that Person under any bankruptcy, insolvency, reorganization or other similar law of any jurisdiction as now or hereafter in effect;
- (jj) **"Interest Rate"** means for any period the prime rate charged by Royal Bank of Canada from time to time during such period as a reference rate for Canadian dollar commercial loans in Canada, plus 2% per annum;
- (kk) **"JV Partners"** means one or more Persons having a working interest in oil, gas or oil and gas (including coal bed methane) properties in which Buyer or any Affiliate also has a working interest;
- (ll) **"Leased Lands"** has the meaning given to it in the Ground Lease;
- (mm) **"Maximum CO₂ Stream"** means 7 mmscf per day of CO₂ from P2 and 8 mmscf per day of CO₂ from P1;
- (nn) **"mmscf"** means one million standard cubic feet at 15°C and 1 atmosphere;
- (oo) **"Modifications"** means with respect to any equipment or facility any and all modifications, improvements, alterations, repairs or expansions thereof or thereto;
- (pp) **"Oil Properties"** means those properties located in Alberta in or in respect of which Buyer or any Affiliate has a working interest or which Buyer or any Affiliate operates that are now or at any time in the future equipped for the taking of production of oil (alone or with other substances) and where the production of such oil is or may be enhanced by injection of CO₂ into one or more underground formations;

- (qq) **"Outage"** means in respect of the Prentiss Facilities, the CO₂ Collection Equipment, the Buyer Installed On Site Equipment or the CO₂ System or any component thereof, a scheduled or unscheduled shutdown thereof;
- (rr) **"P1"** means the ethylene glycol plant known as "P1" owned at the date hereof by Seller and located on the Prentiss Site, and any Modifications to the foregoing;
- (ss) **"P2"** means the ethylene glycol plant known as "P2" owned at the date hereof by Alberta & Orient Glycol Company Limited and located on the Prentiss Site, and any Modifications to the foregoing;
- (tt) **"Parties"** means (i) collectively, the entities comprising Seller, and (ii) Buyer; and **"Party"** means either one of them;
- (uu) **"Person"** means an individual, a partnership, a corporation, a limited or unlimited liability company, a trust, an unincorporated organization, a union, a government or any department or agency thereof and the heirs, executors, administrators, or other legal representative of an individual;
- (vv) **"Point of Delivery"** means the CO₂ outlet valve at the top of the regenerator column of the applicable Prentiss Facility;
- (ww) **"Practicable"** means with respect to a specified obligation, action, objective or result, that a reasonably prudent Person (not constrained by capital limitations or other circumstances peculiar to the Person or the terms of this Agreement) would fulfil the obligation, take the action, achieve the objective or effect the result after considering the economic, commercial and operational circumstances and reasonably expected consequences;
- (xx) **"Prentiss Facilities"** means, collectively, P2 and, only from the time that the waiver of the ROFR Holder is obtained as contemplated by Section 2.3 or Seller has paid the ROFR Holder the amount Seller is required to compensate the ROFR Holder in accordance with the term of the applicable agreement in order to sell the CO₂ recovered from P1 to Buyer as contemplated by Section 2.3, P1; and **"Prentiss Facility"** means one of them;
- (yy) **"Prentiss Site"** has the meaning given to it in the Ground Lease;
- (zz) **"Release"** means, when used as a noun, any presence, spill, emission, leaking, leaching, pumping, pouring, injection, withdrawal, escaping, deposit, disposal, discharge, dispersal, migration or release in or into the indoor or outdoor environment, or in, into or out of any vessel or facility (including an underground storage cavern), including movement through air, soil, surface water, ground water, subsurface elements or property, of any Specified Substance; and, when used as a verb, has a correlative meaning;
- (aaa) **"Remedial Action"** means any action that is reasonably required under Environmental Laws to (i) clean up, remediate, remove, treat or in any other way deal with Specified Substances, (ii) prevent any Release of Specified Substances in accordance with, or to the standards required by, applicable Remedial Criteria, whether such Release would violate any Environmental Laws or would endanger or threaten to endanger public health or welfare or the Environment, or (iii) restore the Environment, perform remedial studies, investigations, restoration or post-remedial studies, investigations and monitoring or obtaining reclamation or abandonment certificates with

respect to the presence of Specified Substances in accordance with, or to the standards required by, applicable Remedial Criteria;

- (bbb) "**Remedial Criteria**" means the applicable remediation criteria for industrial land use adopted by the Government Authority having jurisdiction over any property or asset with respect to the regulation of contaminated sites from time to time;
- (ccc) "**ROFR Holder**" has the meaning given to it in Section 2.3(a);
- (ddd) "**Sales Tax**" means all sales, use, value added, ad valorem, excise or similar taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any national, provincial, state, country, territorial, municipal or foreign government or any agency or political subdivision of any such government;
- (eee) "**Scheduled Outage**" means an Outage for which at least 30 days' prior notice has been given to the Party not experiencing the Outage;
- (fff) "**Sequester**" means to capture CO₂ from the CO₂ Stream delivered by Seller hereunder and transport and inject or reinject it into one or more underground formations with the objectives of ensuring that, to the extent Practicable, (i) such CO₂ will not be released as a result of such operations or, after injection or reinjection, from such underground formations except release from any such formation as a necessary result of enhanced production of hydrocarbons from the formation and (ii) any of such CO₂ that is released in connection with production operations, other than any thereof that is lost in production operations and would not reasonably be expected to be captured, is captured and reinjected into one or more underground formations with the same objectives;
- (ggg) "**Specified Substance**" means, Greenhouse Gases and any other chemical, material, substance or energy in any form including sound (i) defined as or included in one or more of the definitions of "specified substances", "hazardous wastes", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste" or "toxic substances" or definitions of similar import under any applicable Environmental Law, or (ii) the possession, use, presence, storage, transport or Release of which is reportable, prohibited, limited or regulated under any Environmental Law; or (iii) which, whether alone or in combination with other matters, may be toxic, hazardous, harmful or damaging to or otherwise interfere with human health, other life or Environment;
- (hhh) "**Take or Pay Period**" means a Contract Year except that
 - (i) if the first Initial Date of Delivery occurs but is not a first Day of January, then the first Take or Pay Period will begin on the Initial Date of Delivery and end on the commencement of the Day on the January 1 immediately after the period begins; and
 - (ii) if the first Initial Date of Delivery does not occur by January 1, 2006, then the first Take or Pay Period will begin on the commencement of the earlier of (A) January 1, 2006, or (B) the first Day of the seventh Contract Month following the delivery of the CO₂ System Start Up Notice, if one has been delivered, and (in either case) end on the commencement of the Day on the January 1 immediately after the period begins,

and each subsequent Take or Pay Period will be the 12 month period beginning at the end of the preceding Take or Pay Period, except that if the first Take or Pay Period does not begin on a

January 1, then the last Take or Pay Period will be the period commencing on the last first Day of January of the Term and ending on the expiry or termination of this Agreement;

- (iii) "Tax" means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any national, provincial, state, county, territorial, municipal or foreign government or any agency or political subdivision of any such government, which taxes shall include, all income or profits taxes, capital taxes, withholding taxes, payroll and employee withholding taxes, employment insurance, social insurance taxes, Sales Taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, (including land transfer taxes) workers' compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing;
- (jjj) "Term" means the Initial Term and any applicable Contract Extension; and 78
- (kkk) "User" means Buyer, each of the JV Partners, ~~any Person now or in the future taking or to take any of the CO₂ Stream or any component of the CO₂ Stream and each Affiliate of any of the foregoing and the respective directors, officers, employees, agents and consultants of each of the foregoing.~~ *NOT A PARTY TO THE AGREEMENT.*

1.2 Interpretation

In this Agreement, unless a clear contrary intention appears:

- (a) the singular number includes the plural number and vice versa;
- (b) reference to any Person includes such Person's successors and assigns but, in relation to this Agreement, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually;
- (c) use of the masculine, feminine or neuter gender includes all genders;
- (d) where a term is defined, a grammatical variation of that term will have a corresponding meaning;
- (e) reference to any agreement (including this Agreement), document or instrument means such agreement, document or instrument as amended, restated or modified and in effect from time to time in accordance with the terms thereof;
- (f) reference to any Applicable Law means such Applicable Law as amended, modified, codified, replaced or re-enacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any section or other provision of any Applicable Law means that provision of such Applicable Law from time to time in effect and constituting the substantive amendment, modification, codification, replacement or re-enactment of such section or other provision;
- (g) reference in this Agreement to any Section, Appendix, Annex, Schedule or Exhibit means the specified Section, Appendix, Annex, Schedule or Exhibit to this Agreement;

- (h) "Agreement", "this Agreement", "herein", "hereunder", "hereof", "hereto" and words of similar import are references to this Agreement as a whole including the Recitals and not, unless a particular section or other part thereof is referred to, to any particular section or other part;
- (i) "including" (and, with correlative meaning, "include") means including without limiting the generality of any description preceding or succeeding such term, and the rule of *ejusdem generis* will not be applicable to limit a general statement preceded, followed by or referable to an enumeration of specific matters, to matters similar to those specifically mentioned;
- (j) the division of this Agreement and the table of contents and headings herein are for convenience of reference only and do not affect the construction or interpretation hereof;
- (k) unless expressly otherwise provided, accounting terms will be construed and interpreted, and accounting determinations and computations will be made, in accordance with GAAP;
- (l) unless otherwise indicated, all references to currency, dollars or \$ are deemed to mean Canadian dollars;
- (m) payments are to be made in immediately available funds;
- (n) references to time of day or date means the local time or date in Calgary, Alberta;
- (o) 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, the payment or calculation is to be made, or the other action is to be taken, as applicable, on or as of the next following Business Day, unless such next following Business Day falls in the next calendar month, in which event the payment or calculation is to be made, or the other action is to be taken, as applicable, on or as of the immediately preceding Business Day;
- (p) whenever a Party is entitled to act in its discretion, such Party is required to act reasonably and not arbitrarily in exercising such discretion, except if it is stated herein that such Party is entitled to act in its "sole" or "arbitrary" or "unfettered" discretion (or a combination of those), in which case such Party may exercise the discretion unreasonably or arbitrarily;
- (q) any obligation of a Party, however expressed, including a statement that it must or will do or refrain from doing anything, will be construed as a covenant by that Party;
- (r) this Agreement was negotiated by the Parties with the benefit of legal representation and any rule of construction or interpretation otherwise requiring an agreement to be construed or interpreted against any Party shall not apply to any construction or interpretation hereof;
- (s) any obligation to use "commercially reasonable efforts" (or words to like effect) to achieve a result does not require the obligated Party to expend funds or incur liabilities to achieve the result other than payment of costs and fees in respect of its employees, consultants or advisors whom it is commercially reasonable for it to allocate the responsibilities to achieve the result and payment of customary application, filing or similar fees;
- (t) an obligation to perform an action "promptly" (or words to like effect) will not be considered breached by any delay in performance if the Party to which the obligation is owed suffers no adverse effect;

- (u) an undertaking by a Party not to do or to omit to do any act or thing includes an undertaking not to allow, cause or assist in the doing or omission of such act or thing; and
- (v) all numeric amounts shall be expressed to the fourth decimal place and all calculations shall be rounded off to the fourth decimal place; provided, however, that all payments shall be made to the second decimal place only.

1.3 Conversion – CO₂

For the purposes of this Agreement, 1 mmscf of dry CO₂ at 15°C and 1 atmosphere equals 52.70 metric tonnes of dry CO₂ at 15°C and 1 atmosphere determined in accordance with "GPSA Figure 23.2, Table of Physical Constants" as published by the Gas Producers Association, SI Version.

1.4 Schedules

The following Schedules are attached hereto and are made part of this Agreement:

Schedule "A"	CO ₂ Stream Specifications
Schedule "B"	CO ₂ Stream Prices
Schedule "C"	Notices
Schedule "D"	Ground Lease.

ARTICLE 2 PRELIMINARY MATTERS

2.1 Certain Disclaimers and Limitations of Liability - Seller

- (a) Buyer acknowledges for itself and each other User that, except as referred to in Sections 3.8 and 9.1(a), neither entity comprising Seller nor DCCI nor any of their respective Affiliates or representatives has given any representation, warranty or statement of fact that has been relied on by Buyer or any other User with respect to, and none of the entities comprising Seller, DCCI or any of their respective Affiliates will have any responsibility or liability to Buyer or any other User for or in respect of, the quantity, if any, of CO₂ or other substances that may be generated or recovered in connection with the operation of P1 or P2 or both of them or the composition of the CO₂ Stream, if any. The preceding sentence is not a waiver of Seller's obligation under Section 9.1, provided that Buyer's rights and remedies for or in respect of a failure by Seller to comply with Section 9.1 shall be limited to the remedies set out in Section 9.1.
- (b) The sale and delivery of the CO₂ Stream by Seller to Buyer pursuant to this Agreement is made on the basis that there are no warranties or representations express, implied or statutory that the CO₂ Stream or any component thereof is or will be of merchantable quality, or fit or useful for the purpose for which Buyer or any other User may make or intend to make of the CO₂ Stream or any such component and Buyer for itself and each other User hereby waives any and all such warranties or representations. The foregoing waiver is not a waiver of Seller's obligation under Section 9.1, provided that Buyer's rights and remedies for or in respect of a failure by Seller to comply with Section 9.1 shall be limited to the remedies set out in Section 9.1.

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NO GUARANTEE OF QUANTITY?

- (c) Buyer will receive only the CO₂ and other substances that are actually recovered in connection with the operation of P1 and P2 and (in either case) that is delivered to Seller hereunder.
- (d) Each component of the CO₂ Stream delivered to Buyer hereunder will be sold and transferred "as is", "where is", without recourse or warranty except that this sentence is not a waiver of Seller's obligation under Section 9.1, provided that Buyer's rights and remedies for or in respect of a failure by Seller to comply with Section 9.1 shall be limited to the remedies set out in Section 9.1.
- (e) Neither entity comprising Seller nor any of their respective Affiliates or any directors, officers, employees, agents or consultants of any of them will have any responsibility or liability to Buyer or any other User for or in respect of any decision made in relation to the engineering, design, planning, construction, installation, testing, commissioning, ownership, use, operation, maintenance, dismantling, abandonment, decommissioning or reclamation or failure to maintain or operate the Prentiss Facilities or either of them or any component or part thereof.
- (f) The applicable entity comprising Seller may shut down P1 or P2, either permanently or for a definite or indefinite period or effect Modifications thereto, without incurring any liability to Buyer or any other User, subject to Section 12.5 (if applicable), even if, in the case of Modifications, the effect or purpose thereof is to change the quantity or composition of the CO₂ Stream or to eliminate the CO₂ Stream. If the applicable entity comprising Seller shuts down P1 or P2, then subject to Section 12.5 (if applicable), Seller shall have no responsibility or liability whatsoever for any damages (direct, indirect or consequential) or other Claims that Buyer or any other User may suffer, sustain or incur in respect of such circumstances, including if such circumstances result directly or indirectly in a shutdown, slowdown, curtailment or operational change or cessation or reduction of production of the CO₂ System or any component thereof, the Buyer Installed On Site Equipment or other facilities of Buyer or any Affiliate or any Oil Properties.

NO
GUARANTEED
TERM.

2.2 Release of DCCI

Seller and Buyer hereby fully and completely release DCCI from any and all responsibility or liability in relation to the matters contemplated hereby, including any matters related to the engineering, design, planning, construction, installation, testing, commissioning, ownership, use, operation, maintenance, dismantling, abandonment, decommissioning or reclamation or failure to maintain or operate the CO₂ System or any component thereof, the CO₂ Collection Equipment or the Buyer Installed On Site Equipment.

2.3 P1 CO₂ Stream Conditions

- (a) Buyer acknowledges, understands and agrees that the CO₂ Stream attributable to P1 is subject to a right of first refusal ("ROFR") and certain related rights in favour of a third party (the "ROFR Holder").
- (b) Upon execution and delivery of this Agreement, and after consultation with Buyer, Seller will provide notice to the ROFR Holder in accordance with the terms of the applicable agreement and request such third party to waive, and use commercially reasonable efforts to obtain the waiver of, the ROFR and any related rights.
- (c) If the ROFR Holder exercises the ROFR, then the CO₂ Stream will not include CO₂, water and related substances that may otherwise have been available as a result of the operation of P1.

WAS THIS ROFR WAIVED?

WHAT HAPPENED ON ROFR?

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- (d) If the ROFR Holder does not exercise the ROFR, but does not waive the ROFR and all related rights, and Seller is required to compensate the ROFR Holder in accordance with the terms of the applicable agreement in order to sell the CO₂ recovered from P1 to Buyer, then Seller will advise Buyer of the amounts payable by Seller in order for Seller to be entitled to sell such CO₂. If Buyer wishes to secure such CO₂, Buyer will be required to reimburse Seller such amount and indemnify and save harmless the Seller from and against any and all Claims related thereto. If Seller does not agree to such reimbursement and indemnity, then the CO₂ Stream will not include CO₂ or water that is available from the operation of P1.
- (e) Upon either (i) receipt of the waiver described in Section 2.3(b) or (ii) payment to the ROFR Holder contemplated by Section 2.3(d), the Parties will use reasonable efforts to complete the construction and installation of the CO₂ Collection Equipment and any necessary Buyer Installed On Site Equipment and Buyer Installed Offsite CO₂ Pipeline required to effect delivery of CO₂ Stream from P1 promptly.

2.4 Several Rights and Obligations

The obligations of the entities comprising Seller hereunder are several and not joint or joint and several and, except where a clear contrary intention appears, the rights of Seller hereunder may be enforced separately, independently and inconsistently by them with respect to P1 or P2.

2.5 No Special Damages

Notwithstanding anything to the contrary contained in this Agreement, neither Party will be liable to the other for any damages, costs, expenses, injuries, losses or other liabilities of an indirect, special or consequential nature or any exemplary or punitive damages, costs or expenses suffered by the other Party, other than any of the foregoing resulting from a claim by a third party against the other Party; provided that this Section 2.5 will not limit a Party's liability under Section 3.7 or if the other Party terminates this Agreement pursuant to Section 12.2(b), (c), (d), (e), (f) or (g).

ARTICLE 3 CONSTRUCTION AND START UP

3.1 Responsibility for Construction and Installation

- (a) Buyer will, at its sole cost, risk and expense (i) undertake the engineering, design, planning, construction, installation, testing and commissioning of the CO₂ System and the Buyer Installed On Site Equipment and (ii) ensure the Buyer Installed On Site Equipment meets Seller's engineering standards. Buyer acknowledges receipt from Seller of all Seller's pertinent engineering standards prior to the date hereof.
- (b) Seller will, at the cost, risk and expense of Buyer as herein provided, undertake the construction and installation of the CO₂ Collection Equipment.

3.2 Buyer and Seller to Keep Each Other Informed

- (a) Prior to the date of this Agreement, Buyer has provided to Seller the plans for the CO₂ System and the Buyer Installed On Site Equipment and Seller has provided to Buyer the plans for the CO₂ Collection Equipment. Each Party will advise the other of any changes to such plans that could affect the components for which the other is responsible.

- (b) Buyer understands that quantities of CO₂ Stream will vary with a number of factors including catalyst life cycle and operational constraints.

3.3 Specific Representations and Dedication

- (a) Buyer represents and warrants to Seller that
 - (i) when completed in accordance with Buyer's current plans, the CO₂ System and the Buyer Installed On Site Equipment will have sufficient capacity to receive the Maximum CO₂ Stream from each of P1 and P2 and to separate, compress, dehydrate and transport the CO₂ expected to be contained in the Maximum CO₂ Stream, provided that CO₂ Stream from P1 may have to be dehydrated on Seller's Prentiss site in which case the necessary equipment will constitute Buyer Installed On Site Equipment that is to be constructed and installed at Buyer's cost and expense; and
 - (ii) it is Buyer's intent to Sequester the CO₂ expected to be contained in the CO₂ Stream into underground formations owned or operated by Buyer or its Affiliates.
- (b) Buyer hereby dedicates the CO₂ Compressors exclusively to the compression of the CO₂ Stream.

3.4 Expected Initial Date of Delivery

- (a) At the date of this Agreement (i) Buyer expects the Initial Date of Delivery in respect of the CO₂ Stream from P2 will be on or about May 1, 2005 and (ii) Seller expects the CO₂ Collection Equipment will be ready to deliver the CO₂ Stream from P2 on or about May 1, 2005.
- (b) At the date of this Agreement, assuming the waiver or payment contemplated by Section 2.3 has been received or made, as applicable, Seller expects the CO₂ Stream from P1 to be available promptly following the next planned turnaround of P1, currently scheduled for the second quarter of 2006, which date may be changed by Seller in its sole discretion.
- (c) Buyer will keep Seller informed on a regular basis with respect to the progress of the construction and installation of the CO₂ System and the Buyer Installed On Site Equipment and of any changes attributable to Buyer in the expected Initial Date of Delivery with respect to P1 or P2, as applicable.
- (d) Seller will keep Buyer informed on a regular basis with respect to the progress of the construction and installation of the CO₂ Collection Equipment with respect to P1 or P2, as applicable, and of any change in the date it expects to be ready to deliver the applicable CO₂ Stream.

3.5 Start Up Matters and Early Termination Rights

- (a) Buyer will provide Seller a CO₂ System Start Up Notice for the CO₂ Stream from each of P1 and P2 not less than 30 Days prior to a proposed Initial Date of Delivery, which will be the commencement of the first Day of a calendar month.
- (b) If Seller, acting in good faith, does not believe that the CO₂ Collection Equipment will be ready to deliver the CO₂ Stream on the proposed Initial Date of Delivery, then Seller may, within 15 Days of receipt of the CO₂ System Start Up Notice, so advise Buyer and the Initial Date of Delivery will be delayed for one calendar month from the Initial Date of Delivery proposed by

Buyer unless Seller, acting in good faith, determines not less than 15 Days before the delayed Initial Date of Delivery that the CO₂ Collection Equipment will not be completed by such delayed Initial Date of Delivery, in which case a similar notice may be given with respect to such delayed Initial Date of Delivery, and so on from time to time.

- (c) If (i) the Initial Date of Delivery with respect to the CO₂ Stream from P2 proposed by Buyer in the CO₂ System Start Up Notice is later than July 31, 2005, or (ii) Buyer fails to provide Seller a CO₂ System Start Up Notice with respect to the CO₂ Stream from P2 by July 1, 2005, then (in either case) Seller may in its sole discretion terminate this Agreement upon 60 days' notice in writing to Buyer without cost or penalty to Seller.

3.6 General Indemnity

Buyer has sole responsibility for, and will indemnify and save harmless each entity comprising Seller and its Affiliates and each of their directors, officers, employees, agents or consultants from and against, any and all Claims directly or indirectly arising out of or in any way attributable to (a) the breach by Buyer of its representations, warranties or obligations hereunder; (b) the engineering, design, planning, construction, installation, testing, commissioning, ownership, use, operation, maintenance, dismantling, abandonment, decommissioning or reclamation or failure to maintain or operate the CO₂ System, the CO₂ Collection Equipment or the Buyer Installed On Site Equipment; (c) the underground or aboveground storage, transportation, use, handling, disposal or Release of the CO₂ Stream or any component of it from and after the Point of Delivery; or (d) the Sequestering or attempted Sequestering, injection or reinjection of CO₂ (alone or with other substances) into any underground formations; including in the foregoing: (i) Environmental Claims and (ii) any Claims resulting or arising from or caused by (A) physical loss of or damage to, or contamination of, the CO₂ System, the CO₂ Collection Equipment or the Buyer Installed On Site Equipment; (B) subject to Section 3.9, disposal or failure to dispose of the CO₂ Stream that is available to Buyer hereunder (including disposal or failure to dispose of waste water and other substances contained therein in accordance with Good Industry Practice, all Applicable Laws, including Environmental Laws, and applicable Authorizations); or (C) injury, death, disease or impairment of individuals, animals, plants or the Environment.

3.7 Pre-Production Expenses

- (a) Without limiting the generality of Section 3.6, Buyer will pay or reimburse each entity comprising Seller for any and all costs incurred by them (including internal costs and expenses and costs and expenses incurred for services of employees of DCCI or its Affiliates) in relation to engineering, design, planning, construction, installation, testing, commissioning, dismantling, abandonment, decommissioning or reclamation of the CO₂ Collection Equipment and the Buyer Installed On Site Equipment ("Pre-Production Expenses") that are approved by Buyer and, at the end of the Term or any other termination of this Agreement, taking said equipment out of service. Buyer will act reasonably in determining whether to approve any Pre-Production Expenses, provided that Seller will not be responsible for the consequences of Buyer failing to approve any thereof, including any delay in an Initial Date of Delivery, any frustration of the intent of this Agreement or otherwise howsoever. Buyer has approved certain Pre-Production Expenses prior to the date of this Agreement.
- (b) Seller acknowledges that (i) prior to the execution and delivery of this Agreement, Seller raised an authorization for expenditure which Buyer approved related to certain Pre-Production Expenses and Buyer made an advance in the amount of \$1,250,000 (the "Initial Cost Advance")

to be used to pay or reimburse those Pre-Production Expenses and (ii) DCCI transferred the Initial Cost Advance to MEGlobal upon formation of MEGlobal.

- (c) If, at any time prior to the Initial Date of Delivery, the unexpended amount of the Initial Cost Advance plus any Further Advances (hereinafter defined) is less than \$50,000, then:
 - (i) MEGlobal will provide an accounting to Buyer in respect of the expenditure thereof to the extent not previously accounted for; and
 - (ii) if requested by MEGlobal, Buyer will provide a further advance (a "Further Advance") to be used to pay or reimburse the Pre-Production Expenses, not to exceed (together with any unexpended amount of the Initial Cost Advance plus any Further Advances) \$250,000 at any time.
- (d) At the Initial Date of Delivery, Seller will provide to Buyer a summary of all Pre-Production Expenses incurred by MEGlobal and an accounting for any Cost Advance or Further Advances made by Buyer. To the extent that the aggregate amount of such Pre-Production Expenses (i) exceeds the aggregate of the Cost Advance and any Further Advances, then Buyer will reimburse MEGlobal the difference, or (ii) is less than the aggregate of the Initial Cost Advance and any Further Advances, MEGlobal will refund the difference to Buyer.
- (e) During the Initial Term, Seller will not use the CO₂ Collection Equipment or the Buyer Installed On Site Equipment to sell CO₂ Stream to any Person other than Buyer or an Affiliate of Buyer at any time when Buyer is ready, willing and able to take such CO₂ Stream and is not in default of any of its obligations hereunder.

3.8 Buyer to Obtain and Maintain Authorizations

Buyer has sole responsibility to, and at its sole cost and expense will, obtain and maintain in full force and effect any Authorizations, including under applicable Environmental Laws, that are required to be obtained in connection with the engineering, design, planning, construction, installation, testing, commissioning, ownership, use, operation, maintenance, dismantling, abandonment, decommissioning or reclamation of the CO₂ System, CO₂ Collection Equipment and the Buyer Installed On Site Equipment, the handling or use of the CO₂ Stream or any component of it and, subject to Section 3.9, Sequestering the CO₂ contained in the CO₂ Stream.

3.9 Sizing of Buyer's Equipment

Buyer has designed the CO₂ System and Buyer Installed On Site Equipment to receive and Sequester the Maximum CO₂ Stream meeting the specifications set out in Section 9.1(a) on a continuous basis. Accordingly:

- (a) Buyer will not be obligated, but will use commercially reasonable efforts, to Sequester the CO₂ Stream in excess of the Maximum CO₂ Stream on any day that Seller wishes to deliver such excess; and
- (b) Buyer is not (i) responsible for the consequences of the CO₂ Stream exceeding the Maximum CO₂ Stream on any day, including the inability of Seller to obtain GHGE Credits attributable to or arising from Sequestering or use of CO₂ in such excess CO₂ Stream, (ii) liable to indemnify Seller or others under Section 3.6 for failure to dispose of such excess CO₂ Stream, (iii) required to

obtain or maintain Authorizations in respect of such excess CO₂ Stream or (iv) flaring or venting of the CO₂ Stream delivered or attempted to be delivered on any day in excess of the Maximum CO₂ Stream (to the extent of the excess).

3.10 Automatic Transfer of Title

Without further deed or action, Buyer hereby transfers, assigns and sets over to Seller (as between MEGlobal and A&O, in such proportions as they determine in their sole and absolute discretion) all the CO₂ Collection Equipment and the Buyer Installed On Site Equipment. If MEGlobal requests Buyer will from time to time execute and deliver such further documents or instruments as may be necessary or advisable, in the opinion of MEGlobal acting reasonably, to effect the transfer of the CO₂ Collection Equipment and the Buyer Installed On Site Equipment to one or both of the entities comprising Seller (in such proportions as they determine in their sole and absolute discretion) or to confirm to third parties that it has no interest, right or title thereto. Buyer may rely and will be protected in relying on any communication from MEGlobal as to the matters set out in this Section 3.10.

3.11 Determination not to Proceed

If, at any time prior to the Initial Date of Delivery, Buyer determines not to complete the construction and installation of the CO₂ System, then:

- (a) Buyer will immediately so notify Seller;
- (b) if Seller so requests, Buyer will at its sole cost, risk and expense either effect or reimburse Seller for all costs and expenses associated with the dismantling, decommissioning and reclamation of the CO₂ Collection Equipment and the Buyer Installed On Site Equipment; and
- (c) the provisions of Section 3.7(d) will apply, *mutatis mutandis*, provided that unless and until Buyer has completed the dismantling, decommissioning and reclamation contemplated by Section 3.11(b), MEGlobal will not be required to refund any portion of any Cost Advance or Further Advances, but may instead, in its sole discretion, retain such amounts as security for Buyer's obligation to effect or reimburse Seller for the costs and expenses associated with the dismantling, decommissioning and reclamation without prejudice to Seller's ability to claim against Buyer for any amount of such costs in excess of the amount of the Cost Advance and any Further Advances available for such purpose.

ARTICLE 4 OPERATIONAL MATTERS

4.1 Operational Standards and Use of CO₂ Stream

- (a) Buyer will at its sole cost, risk and expense (i) construct, install, test, commission, operate and maintain, repair or replace as necessary the CO₂ System, the CO₂ Collection Equipment and the Buyer Installed On Site Equipment and (ii) subject to Section 3.9, store, transport, use, handle and dispose of each component of the CO₂ Stream that is delivered to it (in the case of CO₂ therein, by Sequestering it) in accordance with Good Industry Practice, all Applicable Laws (including Environmental Laws) and applicable Authorizations.
- (b) Without limiting or affecting its obligations under Section 4.1(a), and subject to Section 3.9, Buyer will (i) make reasonable efforts to Sequester the CO₂ in the CO₂ Stream delivered to it

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hereunder and (ii) conduct its operations in respect of the CO₂ System, the CO₂ Collection Equipment and the Buyer Installed On Site Equipment, the CO₂ Stream and the Sequestering of CO₂ in a manner to maximize (A) its enhanced oil recovery operations by Sequestering the CO₂ included in the CO₂ Stream delivered to it hereunder and (B) the GHGE Credits that may be obtainable as a result of such operations. Subject to the foregoing, Buyer or its Affiliates or JV Partners will operate their Oil Properties in their sole discretion.

(c) Buyer will reinject as much of the CO₂ that is produced in association with oil from the Oil Properties as is Practicable.

(d) Buyer covenants that the primary use for CO₂ in the CO₂ Stream delivered to it hereunder will be to enhance oil recovery by Sequestering such CO₂ by injecting or reinjecting such CO₂ into underground formations associated with Oil Properties. However, Buyer may:

(i) inject or cause the injection of such CO₂ into formations that are not associated with the Oil Properties but are believed to contain coal bed methane and/or natural gas from coal or other potential hydrocarbons for the purpose of stimulating production with the objectives of ensuring that, to the extent Practicable, such CO₂ will not be released except as a necessary result or consequence of production of hydrocarbons and that any of such CO₂ that is so released in connection with production operations is captured and reinjected into the same or other formations with the same objectives; or

(ii) use such CO₂ for fracturing or similar purposes to stimulate hydrocarbon production with the objective of ensuring that, to the extent Practicable, such CO₂ will not be released except as a necessary result of production of hydrocarbons; or

(iii) sell such CO₂ to third parties who (A) are creditworthy and (B) covenant to use such CO₂ for a purpose described in (i) or (ii), *ALLOWED TO SELL TO THIRD PARTIES*

X provided that, in each case, the GHGE Credits to which the entities comprising Seller may be entitled, the value and transferability thereof are no less advantageous to Seller than if such CO₂ was Sequestered by injection into underground formations associated with Oil Properties, as to which Buyer will and hereby does indemnify and save harmless each entity comprising Seller and its Affiliates and each of their directors, officers, employees, agents or consultants from and against any Claims arising from such alternate use of CO₂.

(e) Seller acknowledges and understands that CO₂ from the CO₂ Stream will be commingled with CO₂ from other sources and is not traceable within underground reservoirs.

4.2 Noise from Operations

(a) Buyer will ensure that the CO₂ System will meet a perimeter average sound level specification of no more than 64 dBA determined in accordance with the following:

(i) measurements will be taken to the extent feasible (it being understood that it may not be feasible to take readings on the north side of the Leased Lands) at locations 15 to 20 metres apart along a perimeter of 15 metres from the outermost point of the above ground equipment comprising the CO₂ System (approximately 15 locations);

(ii) the CO₂ System is operating under conditions that produce maximum sound levels;

- (iii) the results of the measurements at the perimeter locations will be mathematically averaged to yield the average sound level.
- (b) Notwithstanding the foregoing, Buyer will ensure that the sound level from the CO₂ System when operating under conditions that produce maximum sound levels will not exceed the level permitted by Applicable Laws including Environmental Laws or any Authorization affecting the Prentiss Site, the Prentiss Facilities, the Leased Lands or the Improvements or any of the foregoing.
- (c) If it is determined at any time and from time to time that the sound level from the CO₂ System exceeds the requirements of Section 4.2(a) or (b) or both, Buyer must at its sole cost and expense (i) immediately reduce sound emissions from the CO₂ System to the required level and (ii) as soon as practicable construct or install such Modifications to the CO₂ System as will ensure that the sound level from the CO₂ System does not exceed such requirements.
- (d) All equipment used to effect the measurements described in Section 4.2(a) will meet the standards required for determining compliance with Applicable Laws including Environmental Laws.

4.3 No Nomination Procedure

- (a) Seller will, not less than 15 days before the commencement of each Contract Year, provide Buyer an estimate prepared in good faith of the quantity of CO₂ expected to be derived from the operation of the Prentiss Facilities in such Contract Year, but such estimate will not be binding on Seller.
- (b) Buyer need not provide Seller any nomination or other notice indicating the quantity of CO₂ Stream it will take in any period.

4.4 Notice of Outages

- (a) Seller will provide to Buyer:
 - (i) on or prior to the commencement of each Contract Year commencing with the first Contract Year, advice of all planned Outages in respect of the Prentiss Facilities or the CO₂ Collection Equipment indicating those dates and periods in such Contract Year where the Prentiss Facilities or the CO₂ Collection Equipment will be unavailable or curtailed in the production or delivery of the CO₂ Stream; and
 - (ii) such notice as the circumstances reasonably allow:
 - (A) if the commencement or expected duration of any planned Outage in respect of the Prentiss Facilities or the CO₂ Collection Equipment is expected to or does differ from that stipulated in an advice provided under Section 4.4(a)(i);
 - (B) of any planned Outage in respect of the Prentiss Facilities or the CO₂ Collection Equipment not included in the advice provided under Section 4.4(a)(i) for the Contract Year; and

- (C) if any unscheduled Outage occurs in respect of the Prentiss Facilities or the CO₂ Collection Equipment, including the expected duration thereof.

(b) Buyer will provide to Seller:

- (i) on or prior to the commencement of each Contract Year commencing with the first Contract Year, advice of all planned Outages in respect of the CO₂ System or the Buyer Installed On Site Equipment or any portion of either thereof indicating those dates and periods in such Contract Year where the CO₂ System or the Buyer Installed On Site Equipment or applicable portion will be unavailable to receive or curtailed in the receipt of the CO₂ Stream; and
- (ii) such notice as the circumstances reasonably allow:
- (A) if the commencement or expected duration of any planned Outage in respect of the CO₂ System or the Buyer Installed On Site Equipment or any portion thereof is expected to or does differ from that stipulated in an advice provided under Section 4.4(b)(i);
- (B) of any planned Outage in respect of the CO₂ System or the Buyer Installed On Site Equipment or any portion thereof not included in the advice provided under Section 4.4(b)(i) for the Contract Year; and
- (C) if any unscheduled Outage occurs in respect of the CO₂ System or the Buyer Installed On Site Equipment or any portion thereof, including the expected duration thereof, occurs.
- (c) Neither Party has any liability to the other for or in respect of any Outages or the consequences thereof, except (in the case of Buyer) liability in respect of take or pay payments under Section 5.9(a).
- (d) Buyer and Seller will use commercially reasonable efforts to coordinate scheduled Outages of the CO₂ System, the Buyer Installed On Site Equipment, the CO₂ Collection Equipment and the Prentiss Facilities.

4.5 Cost of Maintenance for the CO₂ Collection Equipment and the Buyer Installed On Site Equipment

- (a) Buyer will not be entitled to access to the Seller's site to operate, maintain or repair the CO₂ Collection Equipment or the Buyer Installed on Site Equipment but will be responsible at its sole cost, risk and expense for operating, maintaining and repairing the CO₂ Collection Equipment and the Buyer Installed On Site Equipment. Seller will carry out Buyer's instructions with respect to the operation, maintenance and repair thereof at Buyer's sole cost, risk and expense as provided in Section 4.5(b), provided that (i) Seller is not required to carry out any instructions that it believes are contrary to the Buyer's obligations hereunder or the safe or efficient operation of the Prentiss Facilities, the CO₂ Collection Equipment or the Buyer Installed On Site Equipment, Good Industry Practice, Applicable Laws (including Environmental Laws), Authorizations, or Responsible CareTM and (ii) Buyer will retain all liability for such operations, maintenance and repairs and the consequences thereof and indemnify Buyer and others in respect of such matters under Section 3.6.

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- (b) Buyer will pay or reimburse Seller the costs and expenses incurred by Seller in connection with operation, maintenance and repairs with respect to the CO₂ Collection Equipment and the Buyer Installed On Site Equipment that are directly attributable to the operation, maintenance or repair, immediately upon receiving an invoice in respect thereof from Seller; provided that if any such operation, maintenance or repairs involve the expenditure of any amount Seller considers to be material, then Buyer will if requested by Seller provide Seller a cash advance to be used for such expenditure.
- (c) Seller will not and will not have any responsibility to, but Buyer may, in its discretion, carry insurance for the CO₂ Collection Equipment and the Buyer Installed On Site Equipment. Failure by Buyer to so insure, or inadequacy of insurance, will not affect Buyer's responsibility under Section 4.5(a) or (b).
- (d) If Buyer requests, Seller will attempt to obtain a quotation from Seller's insurer in respect of casualty insurance for or in respect of the CO₂ Collection Equipment and the Buyer Installed On Site Equipment or the liabilities in respect of the operation thereof and, if Buyer determines to obtain such insurance, then Buyer will do so at Buyer's cost and expense.

ARTICLE 5 PURCHASE AND SALE

5.1 Purchase and Sale of CO₂ Stream

- (a) Commencing with the Initial Date of Delivery and continuing in each Contract Month, but subject to Section 3.9, Seller will make the CO₂ Stream available for sale and delivery at the Point of Delivery. Seller will sell and deliver to Buyer and Buyer will purchase, take and receive from Seller, the entire CO₂ Stream. — NOT SUBJECT TO MAXIMUM CO₂ STREAM ??
- (b) Notwithstanding anything contained herein to the contrary, Buyer's rights to purchase and take shall not exceed the actual CO₂ Stream.

5.2 Purchase Price

The price payable by Buyer to Seller for the CO₂ Stream shall be determined in accordance with Schedule "B", subject to Section 5.3.

5.3 Certain Risks

If as a result of a change in Applicable Law or in the interpretation or administration thereof, including as a result of any decision of a court or other Government Authority charged with the administration thereof, (i) Seller is required to modify its property, plant or equipment, processes, systems, or the configuration of any of the foregoing or its operations, in each case in relation to the delivery of CO₂ Stream hereunder and incurs any additional costs in so doing and (ii) Buyer effects any cost savings, then Buyer will reimburse Seller the lesser of the amount of such costs incurred by Seller and the cost savings so realized by Buyer from time to time.

5.4 Records

A daily log shall be kept by Seller reflecting Seller's statement of availability of the CO₂ Stream and by Buyer of its receipts of the CO₂ Stream for each Day of each Contract Year.

5.5 Point of Delivery

Unless otherwise agreed the CO₂ Stream will be sold and delivered hereunder at the Point of Delivery.

5.6 Title and Risk

Seller shall have title to and risk in respect of the CO₂ Stream until it has been delivered to Buyer at the Point of Delivery. Buyer shall have title to and risk in respect of the CO₂ Stream after it has been delivered to Buyer at the Point of Delivery.

5.7 Flared or Vented Volumes

- (a) From time to time quantities of CO₂ or other components that are or, but for the flaring or venting, would be part of the CO₂ Stream may be flared or vented either by Seller at the Prentiss Facilities or the CO₂ Collection Equipment or by Buyer on the Buyer Installed On Site Equipment or CO₂ System. Where a Party flares or vents CO₂ or other associated components or reasonably anticipates that it will be required to do so, it will promptly give notice to the other Party of such occurrence or the anticipated occurrence.
- (b) For the purposes of this Agreement, including the determination of quantities of CO₂ Stream delivered and/or taken hereunder;
 - (i) quantities of CO₂ that are or are deemed to have been flared or vented downstream of the Point of Delivery will be deemed to have been made available and delivered by Seller to Buyer hereunder; and
 - (ii) quantities of CO₂ that are or are deemed to have been flared or vented upstream of the Point of Delivery will be deemed not to have been made available or sold or delivered by Seller to Buyer.
- (c) Each Party will use reasonable efforts to conduct its respective operations so as to minimize the quantity of CO₂ that is flared or vented and the duration of such flaring or venting. To the extent possible, the Party experiencing the operational circumstance resulting in the need to flare or vent CO₂ shall cause the flaring or venting to occur at its facilities; provided that neither Party is obligated to undertake any action which, in such Party's reasonable judgment, would be detrimental in a material manner to its respective operations.
- (d) Each Party is responsible for, and will indemnify the other Party and its respective Affiliates and each of their directors, officers, employees, agents or consultants from and against, any and all Claims, including Environmental Claims, directly or indirectly arising out of or in any way attributable to any CO₂ or other substances flared or vented by it or deemed to have been flared or vented by it or Released or otherwise disposed of by it.
- (e) If Seller flares or vents CO₂ or other substances as a result of the inability of the CO₂ Collection Equipment, the Buyer Installed On Site Equipment, the CO₂ System or the Oil Properties to take, receive, transport, store, compress, dehydrate, inject or Sequester any such CO₂ or other substances other than as a result of (i) Force Majeure validly claimed by Buyer or (ii) deliveries of the CO₂ Stream on any day in excess of the Maximum CO₂ Stream (to the extent of the excess), then such CO₂ or other substances will be considered to have been flared or vented by

Buyer downstream of the Point of Delivery and Buyer's determination of the quantity of CO₂ so flared or vented will be final, binding and conclusive absent manifest error.

5.8 Monitoring

Each Party has the responsibility at its sole cost, risk and expense, of monitoring and reporting in accordance with Good Industry Practice, Applicable Laws, including Environmental Laws, and Authorizations quantities of the CO₂ or other associated components that are flared or vented by it or Released or otherwise disposed of by it.

5.9 Take or Pay

- (a) If the aggregate of the quantity of CO₂ delivered to and taken, or deemed to have been delivered to and taken, by Buyer hereunder in any Take or Pay Period plus the quantity of CO₂ in any part of the CO₂ Stream properly rejected by Buyer under Section 9.1 in the Take or Pay Period (together, the "Deemed Take") is less than 85% of Available CO₂ for the Take or Pay Period, then Buyer will pay to Seller an amount equal to the product of (i) 85% of Available CO₂ for the period minus the Deemed Take for the period and (ii) the average unit sales price of CO₂ hereunder for the applicable period. For the purposes of the foregoing sentence, (A) the average unit sales price for a period is the quotient obtained by dividing (I) the sum of the sales prices for each day in the period by (II) the total number of days in the period and (B) if the first Initial Delivery Date has not occurred, then the expression "Take or Pay Period" will be substituted for the expression "Contract Year" on Schedule "B".
- (b) Other than as specified in this Agreement, Buyer shall have no liability whatsoever for any Claims that Seller may suffer in respect of a failure by Buyer to take the CO₂ Stream, including if Buyer's failure to take the CO₂ Stream results, directly or indirectly, in a shutdown, slowdown, curtailment or operational change at the Prentiss Facilities.

ARTICLE 6 GHGE CREDITS AND RELATED MATTERS

6.1 GHGE Credits

- (a) All GHGE Credits attributable to or arising from the Sequestering or use of CO₂ in the CO₂ Stream (including any use permitted by Section 4.1(d) subject to the requirements thereof) will belong to the entities comprising Seller in such proportions as they determine in their sole and absolute discretion. If, pursuant to any Applicable Law, including any Environmental Law, or Authorization, whether now existing or hereafter enacted or implemented, Buyer is entitled to any of such GHGE Credits, then Buyer will, to the extent possible without (in the opinion of MEGlobal in its sole discretion) impairing the value or utility of such GHGE Credits, assign or transfer such GHGE Credits to MEGlobal (as trustee for both MEGlobal and A&O) or as it directs. As between the entities comprising Seller, such GHGE Credits will be held by MEGlobal as trustee for both MEGlobal and A&O in such proportions as they determine in their sole and absolute discretion.
- (b) If an assignment or transfer of GHGE Credits as contemplated by Section 6.1(a) could reasonably be expected (in the opinion of MEGlobal in its sole discretion) to impair the value or utility thereof, Buyer will hold such GHGE Credits in trust as bare trustee for the entities comprising

Seller in such proportions as they determine in their sole and absolute discretion Seller to be dealt with as directed by MEGlobal.

- (c) Until such time as any GHGE Credits that are held in trust for the entities comprising Seller have been assigned or transferred to or to the order of MEGlobal (as trustee, as aforesaid), (i) if Buyer receives any notice, invoice, cheque or other communication related thereto, Buyer will promptly supply a copy thereof (or, in the case of a cheque, the original) to MEGlobal, and (ii) Buyer will carry out all instructions of MEGlobal with respect thereto, at MEGlobal's sole cost, risk and expense.
- (d) Buyer is not required to see the execution of the trust by MEGlobal for MEGlobal and A&O referred to in this Section 6.1 and will, in all things related to all GHGE Credits attributable to or arising from the Sequestration or use of CO₂ in the CO₂ Stream, deal only with (and will be protected in dealing only with) MEGlobal.

6.2 Mineral Royalty Relief

Any mineral (including petroleum, natural gas and related substances) royalty relief, production rate increases or other incentives attributable to or arising from the Sequestering or use of CO₂ in the CO₂ Stream will belong to Buyer and/or its Affiliates and/or its and their JV Partners.

6.3 Other Incentives or Credits

Any credits, allowances, relief or incentives other than GHGE Credits or mineral royalty relief, production rate increases or other incentives allocated under Section 6.1 or 6.2 that are attributable to or arise from the Sequestering or use of the CO₂ Stream will be shared by Buyer and Seller equally unless otherwise agreed by them.

6.4 Losses of Credits, etc. from Flaring or Venting

Without limiting Section 3.6 or 5.7(d), Buyer will compensate each entity comprising Seller for all Claims arising out of or in any way attributable to the failure of Buyer or any other Person taking any of the CO₂ Stream from Buyer or any intermediate holder to comply with Section 4.1.

6.5 Certain Procedural Matters

- (a) Except to the extent allocated to Buyer hereunder, the entities comprising Seller (in such proportions as they determine in their sole and absolute discretion) will be responsible for and bear the cost, risk and expense associated with any application, filing, hearing or other proceeding to obtain the benefit of GHGE Credits to which the entities comprising Seller are entitled under Section 6.1, and the creation, management and sale thereof, including costs associated with the quantification, verification, registration, sale and monitoring programs required for the entrance of GHGE Credits into any program or use thereof.
- (b) Buyer will be responsible for and bear the cost, risk and expense associated with any application, filing, hearing or other proceeding to obtain the benefit of mineral (including petroleum, natural gas and related substances) royalty relief, production rate increases or other incentives to which Buyer and/or its Affiliates and/or its or their JV Partners are entitled under Section 6.2 and the creation, management and sale thereof, including costs associated with the quantification,

verification, registration, sale and any monitoring programs required for the entrance of such credits, allowances, relief or incentives into any program or use thereof.

- (c) The Parties will jointly be responsible for and bear any costs, risks and expenses associated with any credits, allowances, relief or incentives that are to be shared under Section 6.3 in the same proportions as such credits, allowances, relief or incentives are to be shared and the creation, management and sale thereof, including costs associated with the quantification, verification, registration, sale and any monitoring programs required for the entrance of such credits, allowances, relief or incentives into any program or use thereof.
- (d) Buyer and Seller will, on request, cooperate with each other in connection with any application, filing, hearing or other proceeding to obtain the benefit of, and provide data to each other in connection with any program for the capture of, credits, allowances, relief, increases or incentives attributable to or arising from the Sequestering or use of the CO₂ Stream or any part thereof.
- (e) Buyer and Seller will from time to time on the request of the other provide the other information they may have with respect to credits, allowances, relief or incentives attributable to or arising from the Sequestering or use of CO₂ in the CO₂ Stream, including general market information and information with respect to compliance with applicable programs related thereto. Neither Party is obligated to provide the other information with respect to any specific contract or arrangement or any information that the Party considers confidential or proprietary.

ARTICLE 7 BILLING AND PAYMENT

7.1 Billing Period

The billing period hereunder shall be a Contract Month except that the billing period for take or pay payments under Section 5.9 is the Take or Pay Period.

7.2 Information and Invoicing

- (a) Seller will prepare and deliver a statement to Buyer for the CO₂ Stream sold and delivered by Seller during each Contract Month no later than the 15th day after the last day of the Contract Month and for any payments due as a result of Section 5.9 no later than the 90th day after the end of the Take or Pay Period to which such statement relates.
- (b) Buyer must pay Seller the amount specified in a statement delivered pursuant to Section 7.2(a) on or prior to the later of (i) the 25th day of the Contract Month in which the statement is delivered or (ii) 10 days after the date of the statement.
- (c) All amounts payable to Seller shall be paid by wire or electronic funds transfer to Seller's bank account as directed by Seller from time to time.
- (d) If it is determined within a period of 24 months following the end of any calendar year in which a measurement, allocation or test was conducted that, as a result of any inaccuracy in measuring, allocation or testing equipment, the quantity or quality measurement for any such period is in error, then the Party who is made aware of such error shall so advise the other Party forthwith following such determination and all records and billings for such period shall be recalculated.

accordingly using the price payable for the CO₂ in effect during the period in which the error occurred.

7.3 Verification and Disputes

- (a) Buyer has the right to require Seller to verify the accuracy of any statement, charge or computation made by Seller pursuant to this Agreement. If Buyer disputes any part of any such statement, charge or computation, it must forthwith deliver to Seller a notice of objection setting forth the basis on which the statement is disputed. Buyer must nevertheless pay to Seller the full amount due hereunder within the time and in the manner required by Section 7.2.
- (b) Seller will respond to questions by Buyer within 15 days of receipt of Buyer's questions. If Seller agrees that the questioned charge requires adjustment, such adjustment will be made by Seller within 30 days after such agreement to the adjustment or, if it is not reasonably feasible to make such adjustment within such time, then as soon thereafter as is reasonably feasible. If, in such case, adjustment cannot be made within 30 days, the response must include an anticipated date for adjustment. If Seller disagrees with the claim, a detailed response with the relevant explanation must be submitted to Buyer. Buyer must then submit a further response within 30 days of receipt of Seller's written disagreement.
- (c) Payment of invoiced amounts will not prejudice the rights of Buyer to protest or question the accuracy thereof, provided, however, that all invoices or other statements submitted by Seller related to a Contract Year will conclusively be deemed to be true and correct 26 months following the end of such Contract Year, except with respect to (i) any claim that prior to the expiry of such period has been made in writing by Buyer to Seller and (ii) claims that arise from an audit in respect of which the audit results have not been received within 24 months following the end of the Contract Year, in which case the time for making the claim will be extended to 2 months after receipt of the audit results.
- (d) Buyer or Seller must pay to the other any amount that is determined to be due to the other if an error is found on any statement or on the resolution of any dispute, together with interest as provided in Section 7.6.
- (e) All disputes affecting amounts payable or creditable hereunder that are not resolved by agreement within 30 days of presentation by Buyer of its further response under the last sentence of Section 7.3(b) may be submitted to billing arbitration under Article 8 by either Party providing a notice to that effect to the other.

7.4 Accounting Records

Buyer and Seller must maintain accounting records that are relevant to the amounts payable or creditable hereunder in accordance with this Agreement. Such records must be retained until the later of (i) the end of the period allowed to the other Party for audit hereunder or (ii) one year after the end of the period during which a corporation resident in Canada may (in the absence of allegations of fraud or evasion) be assessed or reassessed by applicable Taxation authorities in respect of amounts payable or receivable hereunder for a Contract Year. Each Party must maintain a system of internal controls to adequately safeguard its accounting records. Each Party will have access to the records of the other that are relevant to the amounts charged hereunder on reasonable notice and during normal business hours.

7.5 Audit Right

- (a) Buyer may cause the books, accounts and records of Seller relevant to any amounts payable or creditable under this Agreement for a Contract Year to be audited by an Independent Auditor appointed by Buyer and acceptable to Seller, such acceptance not to be unreasonably withheld or delayed, provided the Independent Auditor must prior to commencing the audit execute and deliver to Seller a confidentiality agreement acceptable to Seller acting reasonably. Any such audit must commence within 24 months following the end of the Contract Year.
- (b) Buyer must present written claims arising from any such audit to Seller by the later of (i) 2 months after receipt of the results following the completion of the audit fieldwork or (ii) 26 months following the end of the Contract Year to which the audit related. No claim may be presented or made unless made in writing within such period.
- (c) Seller must respond in writing to any claims of discrepancies as a result of an audit made by Buyer within 3 months of receipt of such claims. If Seller agrees with the claim, evidence of the adjustment must accompany the response. If adjustment cannot be made within 30 days, the response must include an anticipated date for adjustment. If Seller disagrees with the claim, a detailed response with the relevant explanation must be submitted to Buyer. Buyer must then submit a further response within 30 days of receipt of Seller's written disagreement.
- (d) All such claims to discrepancies affecting amounts payable or creditable hereunder that are not resolved by agreement within 30 days of Seller's response under Section 7.5(c) may be submitted to arbitration under Article 8 by either Party to the other.
- (e) Buyer must give reasonable notice to Seller of its intention to audit and must use all reasonable efforts to have all audits conducted so as to cause a minimum of inconvenience to Seller.
- (f) Buyer will in all events bear the cost of the audit.
- (g) The audit report must indicate all the items (whether they favour Seller or Buyer) that the Independent Auditor determines are inaccurate, the nature of the inaccuracies and the amount thereof, and must be given to Buyer and Seller.
- (h) No audit conducted by or on behalf of Buyer, and no failure by Buyer to exercise its right to conduct an audit under this Section 7.5, relieves Seller of any of its obligations under this Agreement or constitutes a waiver of any right of Buyer to dispute any amount payable or creditable under this Agreement provided the dispute or claim to discrepancies is made within the time permitted hereby.
- (i) Buyer or Seller must pay to the other any amount that is determined to be due to the other as a result of an audit, such amount will be paid promptly following determination, together with interest as provided in Section 7.6.

7.6 Late Payment

If Buyer fails to pay any amount when due, or if an amount previously invoiced or paid is determined to have been erroneous, then the amount owing shall bear interest calculated from the time when originally paid (in the case of overpayment) or the original date due (in the case of underpayment) until paid at the Interest Rate.

7.7 Sales and other Taxes

All amounts payable or deemed to be payable by Buyer hereunder are exclusive of, and Buyer will be liable for and will pay, all Sales Taxes properly payable on or in connection with the amount so payable.

ARTICLE 8 BILLING ARBITRATION

8.1 Matters for Billing Arbitration

- (a) Only disputes affecting amounts payable or creditable hereunder may be resolved in accordance with this Article 8.
- (b) Dispute resolution pursuant to this Article 8 will be final and binding on the Parties in respect of those matters properly submitted to arbitration hereunder.

8.2 Selection of Billing Arbitrator

If a Party provides the other Party with a notice to arbitrate a dispute pursuant to Section 7.3 or 7.5, it must name an Independent Auditor as a potential arbitrator (a "Billing Arbitrator") of the amount in dispute. Within 5 Business Days of receiving such notice, the non-initiating Party will advise the initiating Party if it accepts the proposed Billing Arbitrator and, if the non-initiating Party rejects such proposal, the non-initiating Party must name an Independent Auditor as an alternative Billing Arbitrator. The initiating Party must advise the non-initiating Party within 5 Business Days whether the suggested alternative Billing Arbitrator is acceptable to the initiating Party. If the alternative Billing Arbitrator is unacceptable to the initiating Party, the Billing Arbitrator proposed by the initiating Party and the Billing Arbitrator proposed by the non-initiating Party must, within 10 Business Days from receipt by the non-initiating Party of the initiating Party's rejection of its nominee, appoint a third Independent Auditor, to act as the Billing Arbitrator. If such accounting firms are unsuccessful in selecting a Billing Arbitrator, then upon written notice from either Party, a Billing Arbitrator is to be appointed by a Justice of the Court of Queen's Bench of Alberta. Unless both Parties agree, if the matters to be determined in the arbitration include matters that arise from an audit conducted under Section 7.5, the Billing Arbitrator may not be the same firm that conducted the audit.

8.3 Conduct of Billing Arbitration

Where a matter is subject to resolution by a Billing Arbitrator:

- (a) Seller and Buyer may establish the terms of reference of the arbitration by agreement in a manner consistent with the terms of this Agreement and the intention of the Parties as expressed in this Agreement and, failing such agreement, the Billing Arbitrator will establish the terms of reference necessary in order to determine the question or questions in dispute.
- (b) Seller and Buyer will be free to make submissions to the Billing Arbitrator and to provide the Billing Arbitrator with whatever documentation they believe is relevant. The Billing Arbitrator may ask questions and request and be entitled to inspect and receive documentation of the Parties. Documentation which a Party considers to be confidential and that is not already known to or in the possession of the other Party must not be provided to the other Party, but will be provided to one or more independent parties (which may include outside legal counsel) representing such

other Party in connection with the arbitration, pursuant to a confidentiality agreement acceptable to the disclosing Party, acting reasonably. The Billing Arbitrator will be required to sign a confidentiality agreement in a form acceptable to each of the Parties, acting reasonably. The proceedings of the Billing Arbitrator will be informal and directed at achieving a determination of the allocation of costs or other items in accordance with the terms and provisions of this Agreement.

- (c) The Billing Arbitrator must proceed immediately to hear and determine the question or questions in dispute. The decision of the Billing Arbitrator must be made within 45 Days after its appointment, subject to any reasonable delay due to unforeseen circumstances. Notwithstanding the foregoing, if the Billing Arbitrator fails to make a decision within 60 Days after its appointment, then either Seller or Buyer, provided it has timely provided all information and submissions required in the proceedings, may elect to have a new Billing Arbitrator chosen in like manner.
- (d) The decision of the Billing Arbitrator must be drawn up in writing and signed by the Billing Arbitrator and will be final and binding on the Parties as to any question or questions so submitted to the Billing Arbitrator and the Parties will be bound by any such decision and perform the terms and conditions thereof.
- (e) The Billing Arbitrator will select the place of the arbitration proceedings based on convenience to the Parties to the proceedings, the location of the relevant documentation, the location of witnesses and all other relevant considerations.
- (f) The Parties will do all acts and things and will execute all deeds and instruments necessary to give effect to any decision made by the Billing Arbitrator.
- (g) Save as herein expressly otherwise provided, the provisions of the *Arbitration Act* (Alberta) will apply to the arbitration, and whenever or wherever there is a conflict between the provisions of the *Arbitration Act* (Alberta) and this Agreement, the provisions of this Agreement will prevail.

8.4 Costs

Each of the Parties to the arbitration will bear its own costs and expenses incurred in connection with the proceedings. The costs of the arbitration proceedings (for clarity, including the fees and expenses of the Billing Arbitrator, of hearing premises, transcript preparation and otherwise) other than the Parties' own costs will be borne equally by the Parties unless the Billing Arbitrator determines otherwise.

8.5 Interest

Any amount determined by the Billing Arbitrator to be owing by one Party to the other will be paid forthwith upon the determination, together with interest as provided under Section 7.6.

ARTICLE 9
SPECIFICATIONS, TITLE AND MEASUREMENT

9.1 Specifications and Composition

- (a) Seller represents and warrants that the CO₂ Stream will meet the quality specifications set out in Schedule "A".
- (b) Buyer shall be entitled to refuse to accept delivery of the CO₂ Stream that does not meet the specifications of Schedule "A" without incurring any liability for such refusal; provided, however, that Buyer must act in a commercially reasonable manner in making its decision to reject such CO₂ Stream.
- (c) Where Buyer accepts or receives CO₂ Stream that does not meet the specifications of Schedule "A", Seller will have no responsibility or liability whatsoever for any damages (direct, indirect or consequential) or other Claims that Buyer or any Affiliates or its or their JV Partners may suffer, incur or sustain directly or indirectly arising from or attributable to such circumstances, including if such circumstances result directly or indirectly in a shutdown, slowdown, curtailment or operational change at the Buyer Installed On Site Equipment, the Oil Properties or other facilities of Buyer or any Affiliates or its or their JV Partners.
- (d) Upon determining that any of the CO₂ Stream tendered at the Point of Delivery does not meet the specifications required by Section 9.1(a), as indicated by on line analysis or otherwise, Seller or Buyer, as the case may be, shall immediately advise the other and the Parties shall attempt to resolve the matter on commercially reasonable terms, there being no obligation on the part of Buyer to accept the same; provided, however, that Buyer must act in a commercially reasonable manner in making its decision to reject such CO₂ Stream.
- (e) Buyer acknowledges that nothing contained in this Agreement will affect the manner in which the Prentiss Facilities are to be operated or imposes on Seller any obligations related to the operation of the Prentiss Facilities or either of them.

9.2 Title Warranty - Sold Products

- (a) Each entity comprising Seller represents and warrants that it has and will have good, valid and marketable title to the CO₂ Stream and all products contained therein to be delivered by it pursuant to this Agreement free and clear of any security interest, mortgage, pledge, lien, charge or encumbrance.
- (b) Seller will indemnify Buyer and save it harmless from all suits, actions, debts, accounts, damages, costs, losses and expenses arising from or out of any security interest, mortgage, pledge, lien, charge or encumbrance against the CO₂ Stream or the products contained therein or to royalties, taxes, levies, license fees or charges thereon, which are applicable up to the Point of Delivery; provided, however, that Seller's liability under such indemnity shall not exceed the price which would be payable for the affected CO₂ Stream hereunder.

9.3 No Warranty

Neither entity comprising Seller warrants that CO₂ Stream supplied by or for the account of Seller to or to the order of Buyer will place Buyer or any of its customers in conformance with any Applicable Laws.

9.4 Disclaimer of Warranties

The limited warranties contained in Section 9.1 and 9.2 are the sole warranties with respect to CO₂ Stream delivered by or on behalf of either entity comprising Seller hereunder.

9.5 Notice of Claims

All claims by Buyer in respect of CO₂ Stream delivered by or on behalf of Seller hereunder will be deemed waived unless made by Buyer within 60 days of receipt of the CO₂ Stream; provided that for any claim which is not readily discoverable within such 60 day period, such claims shall be deemed waived unless made by Buyer in writing and received by Seller within 180 days after receipt of the CO₂ Stream or within 30 days after Buyer learns or should have been reasonably aware of facts which should have given rise to such claim, whichever first occurs.

9.6 Measurement & Verification

- (a) The quantity and the composition of CO₂ Stream delivered hereunder will initially be computed using Buyer's CO₂ flow meter on the discharge side of the CO₂ Compressor and verified by Seller using its CO₂ production calculation from (i) in the case of P2, ethylene oxide production and efficiency analysis or (ii) in the case of P1, CO₂ analyzer and cycle gas flow meters. Any additional measuring or testing equipment, devices or materials required for the measurement of volumes of products and constituents thereof delivered by Seller hereunder shall be (A) installed by Buyer at the sole cost of Buyer, (B) maintained and operated by Buyer if outside the fence line for the Prentiss Facilities or by Seller if inside the fence, in each case at the sole cost of Buyer, and (C) comply with all Applicable Laws, including any applicable to any programs described in Section 6.5(a), (b) or (c).
- (b) The Parties will determine the calibration procedures and test methods for all measurement, testing and sampling equipment, devices and materials. In the event of a disagreement between the Parties on such matters that cannot be resolved within 30 days, either Party may, by notice, require the matter to be escalated to its senior management for discussion and, if not resolved at that level within a further 15 days, the dispute shall be referred to Arbitration pursuant to Article 14.
- (c) Each Party agrees to make available to the other on an ongoing basis that information and data and those records measuring the volumes of products and constituents delivered by Seller hereunder and purchased by Buyer. Buyer acknowledges that any of Seller's data regarding process operating parameters that Seller considers in its sole discretion to be confidential will only be made available to an Independent Auditor under Section 7.5 or Billing Arbitrator under Article 8.
- (d) If the quantities of CO₂ and other components contained in the CO₂ Stream that are captured and stored in a geological formation are determined for purposes of GHGE Credit programs by a third party independent of Buyer or any of its Affiliates, then the determination so made in accordance

with such program will be binding on Seller and will be made at the sole cost of Seller. Buyer agrees to allow the verifier to have access to its properties, facilities, records and information necessary to complete the verification process.

ARTICLE 10 GENERAL REPRESENTATIONS AND WARRANTIES

Each entity comprising Buyer and Seller represents and warrants to the other Party that:

10.1 Corporate Organization

It is a corporation duly organized and validly existing under the laws of its place of incorporation and is in good standing with respect to filing of annual corporate returns under the laws of its place of incorporation, has all requisite corporate capacity to execute and deliver this Agreement and perform its obligations hereunder and to own, lease and operate its assets and its business.

10.2 Authorization; Binding Effect

- (a) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate proceedings.
- (b) This Agreement has been duly executed and delivered by it and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms, subject to the qualifications that:
 - (i) such enforceability may be subject to bankruptcy, insolvency, moratorium, arrangement or other laws affecting creditors' rights and to general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law); and
 - (ii) equitable remedies are discretionary and may not be available in any particular instance.

10.3 Consents and Approvals; No Violation

None of the execution or delivery hereof or performance of its obligations hereunder or the consummation of the transactions contemplated hereby will, and the fulfilment and compliance with the terms and conditions by it and the consummation of the transactions contemplated hereby will not:

- (a) conflict with or require the consent or waiver of rights of any Person under the terms, conditions or provisions of its constating documents, by-laws or resolutions of directors or shareholders, except those that have been obtained;
- (b) violate any provision of, or require any Authorization or approval or declaration or filing with or notice to any Government Authority by it under, any Applicable Law;
- (c) conflict with, result in a breach of, constitute a default under (whether with notice or the lapse of time or both), or accelerate or permit the acceleration of the performance required by, or terminate or make terminable at the option of any other party to, or require any consent, authorization or approval that has not been obtained under, any indenture, mortgage, lien, lease, agreement or instrument to which it is a party or by which it is bound or to which its assets or properties is subject; or

- (d) result in the creation or enforceability of any security interest, lien, claim or encumbrance upon any of its assets,

which violation, conflict, breach or default would reasonably be expected to impair its ability to perform its obligations hereunder.

10.4 Insolvency

No Insolvency Event has occurred with respect to it and, to its knowledge, no proceedings related to an Insolvency Event have been commenced or are pending with respect to it.

10.5 Litigation

There are no (i) judgments, orders, decrees or injunctions or (ii) proceedings pending or, to its knowledge, threatened that have a reasonable likelihood of success and, that (in the case of either (i) or (ii)) would reasonably be expected to impair its ability to perform its obligations hereunder.

10.6 No Default

It is not in default under and no condition exists that with notice or lapse of time or both would constitute a default by it under:

- (a) any contract, agreement, deed, instrument or document to which it is a party or by which it or any of its properties is bound;
- (b) any Applicable Law; or
- (c) any Authorization,

that would reasonably be expected to affect its ability to perform its obligations hereunder.

10.7 Disclaimer

- (a) Except as and to the extent set forth in this Agreement, neither Party makes any representations or warranties whatsoever in connection with or in relation to this Agreement or the transactions contemplated hereby.
- (b) Each Party acknowledges that it has made its own independent investigations, analyses, evaluations and verifications of all matters related to this Agreement and the transactions contemplated hereby, provided that the foregoing will not limit or diminish the obligations and liabilities, nor the rights and remedies of the Parties under this Agreement.

ARTICLE 11 FORCE MAJEURE

11.1 Force Majeure Excuses Performance

If either Party fails to observe or perform any of the covenants or obligations imposed upon it by this Agreement and such failure is occasioned by or in consequence of Force Majeure, such failure will be excused and deemed not to be a breach of such covenants or obligations. No Force Majeure relieves a Party of its obligation to pay any amounts.

11.2 Certain Disentitling Events

Neither Party is entitled to the benefits of this Article 11 to the extent:

- (a) the failure to observe or perform any of the covenants or obligations hereunder imposed upon it was caused by the Party claiming such benefits failing to act in a reasonable and prudent manner under the circumstances;
- (b) the failure to observe or perform any of the covenants or obligations herein imposed upon it was caused by the Party claiming such benefits having failed to remedy the condition and to resume the performance of such covenants or obligations with reasonable dispatch; or
- (c) the Party claiming such benefits has failed to give to the other Party notice to the effect that such Party is unable by reason of Force Majeure (the nature whereof shall be therein specified) to perform the particular covenants or obligations as soon as is reasonably feasible after determining that the occurrence was of the nature of Force Majeure.

11.3 Notice of Remedy

The Party claiming benefits of the provisions of this Article 11 must likewise give prompt notice after the Force Majeure condition is remedied to the effect that the same has been remedied.

11.4 Settlement of Labour Disputes

Notwithstanding anything to the contrary in this Article 11 expressed or implied, the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the particular Party involved therein and such Party may make settlement thereof in such time and on such terms and conditions as it may deem to be advisable and no delay in making such settlement deprives such Party of the benefits of the provisions of this Article 11.

ARTICLE 12 TERM AND TERMINATION

12.1 Term

The term of this Agreement shall commence on the date hereof and continue until the expiry of the 15th Contract Year (the "Initial Term") and shall be automatically extended thereafter for successive periods of 1 Contract Year (each such period a "Contract Extension") unless terminated by notice given by either Party to the other at least 2 years prior to the expiry of the Initial Term or applicable Contract Extension.

12.2 Termination

In addition to the rights to terminate under Section 12.5, this Agreement may be terminated at any time:

- (a) by the written agreement of Buyer and Seller;
- (b) by Seller as contemplated by Section 3.5(c);

- (c) by Seller on notice effective immediately if Buyer fails to pay any amount and such failure continues for a period exceeding 45 days after notice of non-payment;
- (d) by either MEGlobal as this Agreement pertains to MEGlobal and P1 or by A&O as this Agreement pertains to A&O and P2, on notice to be effective immediately if Buyer is in breach of a material obligation hereunder and such breach continues for 90 days after notice requiring Buyer to remedy the default;
- (e) by Buyer as this Agreement pertains to MEGlobal and P1 or as this Agreement pertains to A&O and P2, if MEGlobal or A&O, as applicable, is in breach of a material obligation hereunder and such breach continues for 90 days after notice requiring MEGlobal or A&O, as applicable, to remedy the default;
- (f) by either MEGlobal as this Agreement pertains to MEGlobal and P1 or by A&O as this Agreement pertains to A&O and P2, on notice to be effective immediately if an Insolvency Event has occurred with respect to Buyer; or
- (g) by Buyer as this Agreement pertains to either MEGlobal and P1 or as this Agreement pertains to A&O and P2, respectively, on notice to be effective immediately if any Insolvency Event has occurred with respect to MEGlobal or A&O, as applicable.

12.3 Consequences of Termination Under Section 12.2

Upon the termination of this Agreement under Section 12.2, and without limiting any other rights or remedies of the Parties as a result of the termination or the circumstances entitling a Party to terminate, all liabilities and obligations of the Parties accrued to and including the date of termination must be fully satisfied or discharged.

12.4 Set Off

Each Party reserves to itself all rights, set offs, counterclaims and other remedies and defences which such Party is or may be entitled to arising from or out of this Agreement. All obligations to make payment under the terms of this Agreement may be offset against each other.

12.5 Permanent Shutdown

- (a) MEGlobal is entitled to terminate this Agreement as it relates to MEGlobal and P1 and the related CO₂ Stream and A&O is entitled to terminate this Agreement as it pertains to A&O and P2 and the related CO₂ Stream, as applicable, if the terminating entity desires to permanently shutdown P1 or P2, as applicable.
- (b) Buyer shall be entitled to terminate this Agreement if Buyer desires to permanently shutdown the CO₂ System and Buyer and each of its Affiliates and its and their JV Partners are permanently shutting in or permanently suspending CO₂ injection or use at or in connection with all Oil Properties and other properties where they are permitted to use CO₂ delivered hereunder.
- (c) If a Party wishes to exercise its right of termination under Section 12.5(a) or (b), such Party shall provide at least 1 year's prior written notice of such election and shall specify the actual date of shutdown of the relevant facility. This Agreement shall terminate on the actual shutdown date.

- (d) In the event of termination under Section (c), if the Party terminating this Agreement, or any Affiliate of such Party thereafter within a period of three (3) years from such date of termination, resumes commercial operations at the applicable facilities or properties, then the Party who did not request termination of this Agreement shall be entitled upon notice to require the other Party to enter into an agreement on identical terms as are contained herein for the balance of the Term hereof had this Agreement not expired.

12.6 Consequences of Termination Under Section 12.5

Upon termination of this Agreement under Section 12.5, (i) all liabilities and obligations of the Parties accrued to and including the date of termination must be fully satisfied or discharged; and (ii) neither Party will be liable to the other under this Agreement for matters occurring or accruing after the date of termination.

ARTICLE 13 MISCELLANEOUS

13.1 Method of Notice

Every notice, statement, advice, request, demand, consent or other communication (each, a "**Communication**") under this Agreement must be in writing in the English language and must be sent by courier or telefax, as to each Party, to it at its address set forth on Schedule "C" or at such other address as is designated by it in a written notice to the other Party. Except as provided in this Section 13.1, all Communications will be deemed to have been given when delivered (in the case of courier delivery) or sent (in the case of telefax delivery). Any Communication delivered or sent on a day other than a Business Day, or after 3:00 p.m. at the intended point of receipt on a Business Day, will be deemed to have been given on the next Business Day. Until such notice of change of address has been given in the manner provided in this Section, Communications shall be addressed as set forth on Schedule "C".

13.2 Further Assurances

Each Party to this Agreement and its permitted successors and assigns shall do all such further acts and execute, acknowledge or verify and deliver any and all documents which from time to time may be reasonably requested by any other Party to this Agreement to carry out the purposes and intent of this Agreement.

13.3 Waiver

- (a) 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 further or other exercise thereof, and no failure on the part of a Party to complain of any act or failure to act of another Party or to declare another Party in default, irrespective of how long such failure continues, shall constitute a waiver by such first mentioned Party of its rights hereunder.
- (b) No waiver of any provision of this Agreement, including this Section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof executed by the Party entitled to give such waiver or its duly authorized representatives.
- (c) No consent or waiver, express or implied, by a Party to or of any breach or default by the other Party in the performance of such other Party of its obligations hereunder shall be deemed or

construed to be a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations of such other Party hereunder.

13.4 Amendments

No variation or amendment of any provision of this Agreement, including this Section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof executed by the Parties hereto.

13.5 No Joint Venture or Partnership

- (a) Neither Party shall by virtue of this Agreement in any way or for any purpose be or become a partner or agent of the other Party in the conduct of any business or otherwise or become a member of a joint venture or joint enterprise with the other Party.
- (b) Nothing in this Agreement confers on any Party any agency or attorney status to act on behalf of or bind the other Party.
- (c) Neither Party shall by virtue of this Agreement in any way or for any purpose incur fiduciary or similar obligations to the other Party.

13.6 Rights of Parties Independent

The rights available to the Parties under this Agreement and at law shall be deemed to be several and not dependent on each other and each such right accordingly shall be construed as complete in itself and not by reference to any other such right. Any one or more and/or any combination of such rights may be exercised by a Party from time to time and no such exercise shall exhaust the rights or preclude the other Party from exercising any one or more of such rights or combination thereof from time to time thereafter or simultaneously.

13.7 Time of Essence

Time is and shall continue to be of the essence in this Agreement.

13.8 Governing Law; Attornment; Waiver of Jury Trial and Immunity

- (a) This Agreement (and any dispute, controversy, proceedings or Claim of whatever nature arising out of or in any way relating to this Agreement or its formation) will be governed by and construed in accordance with Alberta law. There will be no application of any conflict of laws rules inconsistent with this Section 13.8(a).
- (b) Each Party does hereby:
 - (i) submit and attorn to the non-exclusive jurisdiction of the Alberta courts to hear and decide any action, suit or proceeding ("**Proceedings**") arising out of or in connection with this Agreement, or its formation, or any of the transactions contemplated hereby or legal relationship established thereby, and for the purpose of enforcement of any judgment against its respective assets, save that this submission shall not affect the right of any Party to take Proceedings in any court or courts having jurisdiction to the extent permitted by law nor shall the taking of Proceedings in any one or more jurisdictions

preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if any to the extent permitted by law;

- (ii) waive all right to object to jurisdiction or execution in any Proceedings in such courts arising out of or in connection with this Agreement or its formation or the transactions contemplated hereby or legal relationship established thereby which they may now or hereafter have by reason of domicile or otherwise;
- (iii) waive and agree not to plead or claim that any Proceedings in such Courts has been brought in an inappropriate forum;
- (iv) waive to the extent permitted by law, any right they may have to, or to apply for, trial by jury in connection with any Proceedings arising out of or in connection with this Agreement or its formation or any of the transactions contemplated hereby or legal relationship established thereby; and
- (v) waive any right to immunity it may have or be entitled to in respect of jurisdiction or the enforcement of any award or judgment from Proceedings arising out of or in connection with this Agreement or its formation or any of the transactions contemplated hereby or legal relationship established thereby.

13.9 Severability

If any provision of this Agreement or portion thereof, or the application thereof to any Person or circumstances shall, to any extent, be invalid or unenforceable in any jurisdiction, the remainder of this Agreement or the application of such provision or portion thereof to any other Person or circumstances or in any other jurisdiction shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13.10 Third Party Rights

Except as herein provided, this Agreement is not intended to and does not create any rights in favour of any Person other than the Parties hereto who hold such rights and they have not indicated and will not indicate to the contrary to any Person.

13.11 Enurement

This Agreement shall be binding upon, enure to the benefit of and be enforceable by and against the respective successors and permitted assigns of each Party to this Agreement.

13.12 Assignment

Neither this Agreement nor any of the rights and obligations hereunder shall be assignable by either Party without the prior written consent of the other Party, which consent may not be unreasonably withheld; provided, however, that a Party may assign this Agreement and the rights hereunder to:

- (a) an Affiliate thereof provided that no such assignment shall release the assigning Party from the performance of its obligations hereunder;

- (b) a lender or other creditor of the Party by way of security, provided that such lender or other creditor agrees to be bound by the terms of this Agreement;
- (c) in the circumstances of a bona fide disposition by an entity comprising Seller of its entire interest in P1 or P2, as applicable, to the acquiring Person;
- (d) in the circumstances of a bona fide disposition by Buyer of its entire interest in the CO₂ System, Downstream Equipment and the Ground Lease and by Buyer and each of its Affiliates of all Oil Properties to a single acquiror, to the acquiring Person,

provided however that

- (e) in the circumstances described in Section 13.12(c) and (d), the non-assigning Party is satisfied, acting reasonably, with the financial capability, creditworthiness, business reputation and operating practices of the proposed assignee, both current and historical; and
- (f) in the case of Section 13.12(d), Buyer must assign its interest in the Ground Lease to the acquiring Person.

13.13 Confidential Information

The Parties shall treat as confidential and not communicate to others the contents of this Agreement, the Ground Lease and all matters (other than those which are available to the public otherwise than through an act of the Parties) affecting the construction, ownership or operation of any facilities required by or related to the transactions contemplated by this Agreement or the Ground Lease, or affecting delivery, receipt, sale or purchase of the CO₂ Stream under this Agreement, or related to the performance by the Parties of their respective obligations hereunder other than (i) disclosure which is required to be made pursuant to Applicable Laws, including Environmental Laws or Authorizations, including in connection with applications or other proceedings to obtain or retain credits, allowances, relief or incentives; (ii) by the direction of any Government Authority having jurisdiction; (iii) in the case of either entity comprising Seller, DCCI or their Affiliates, announcements of the Sequestering or transfer of CO₂ contained in the CO₂ Stream provided the commercial terms hereof and the identity of Buyer are not made public; (iv) to any of its directors, officers, employees, agents or consultants who have a need to know the terms hereof provided that prior to such disclosure the recipient agrees with Seller to be bound by the confidentiality requirements of this Agreement; or (v) in the case of Buyer, to its Affiliates or any of its or their JV Partners who have a need to know the information provided that prior to such disclosure the recipient agrees with Buyer to be bound by the confidentiality requirements of this Agreement.

13.14 Entire Agreement

This Agreement constitutes the entire agreement between the parties relating to, and there are no collateral or other statements, understandings, covenants, agreements, representations or warranties, written or oral, relating to, the subject matter hereof, including the letter of intent dated May 21, 2004 as amended and the Confidentiality Agreement dated June 26, 2003. This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between the parties or their predecessors relating to the subject-matter of this Agreement. This Section 13.14 does not derogate from or otherwise affect the obligations of the parties under any agreement, document or instrument executed and delivered pursuant hereto or in implementation of the transactions contemplated hereby or thereby.

13.15 Supplemental Documents and Actions

The Parties shall execute and cause to be executed all reasonable documents requested by the other Party and do those other reasonable things reasonably necessary to allow the other Party to retain its benefits under this Agreement.

ARTICLE 14 ARBITRATION

14.1 Reference to Arbitration

Any dispute or need of interpretation arising out of this Agreement which the parties have agreed hereunder shall be resolved by arbitration, and any other matters that the Parties mutually agree to resolve by way of arbitration, shall be submitted to binding arbitration by one arbitrator with over fifteen years of diverse professional experience in various segments of the Canadian petroleum and/or chemical industry and who has not previously been employed by any Party, and does not have a direct or indirect interest in any Party or the subject matter of the arbitration. Such arbitrator shall either be as mutually agreed by the Parties within thirty (30) Days after written notice from either Party requesting arbitration, or failing agreement with such time period, shall be selected under the rules of the *Arbitration Act* (Alberta). Such arbitration shall be held in Calgary, Alberta.

14.2 Arbitration Procedure

Either Party may initiate arbitration by written notice to the other Party and the arbitration shall be conducted according to the following:

- (a) not later than 7 Days prior to the hearing date set by the arbitrator, pursuant to Section 14.2(b), both Parties will submit a brief with a single dollar figure for settlement of the dispute in respect of disputes related to financial matters wherein the figures submitted need not be the figures offered during prior negotiations and on all other disputes a statement of the Party's position in respect of the matter in dispute;
- (b) the hearing will be scheduled to commence within 7 Days following submission of the settlement figures or the Party's position statement of matters in dispute, or as soon thereafter as is acceptable to the arbitrator, and shall be conducted on a confidential basis without continuance or adjournment;
- (c) the arbitrator shall render his decision within 3 Business Days after the hearing, unless the Parties reach agreement prior thereto and withdraw the dispute from arbitration;
- (d) in disputes involving financial matters, the arbitrator shall be limited to selecting only one or the other of the two figures submitted by the Parties;
- (e) the arbitrator shall provide to the Parties explanations in writing of the reasons for the selection;
- (f) there shall be no release by the arbitrator of any information concerning the arbitration decision to anyone except the Parties;
- (g) each Party shall divide equally the cost of the hearing, and each shall be responsible for its own expenses and those of its counsel or other representatives;

Final

- (h) any evidence not prohibited by the arbitrator may be presented at the discretion of the Parties and it is the arbitrator's duty to assign such weight to the evidence as shall appear appropriate under the circumstances; and
- (i) evidence concerning the financial position or corporate make up of the Parties, any offers made or the details of any negotiation prior to arbitration, the cost to the Parties of their representatives, lawyers and advisors shall not be permitted.

14.3 Rules

The rules of the Arbitration Act (Alberta) shall apply to the extent not inconsistent with the rules specified above.

ARTICLE 15 EXECUTION

15.1 Counterparts and Formal Date

This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and, notwithstanding the date of execution, shall be deemed to bear date as of the date written at the beginning of this Agreement.

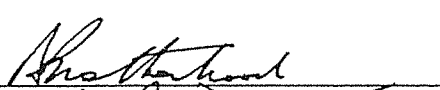
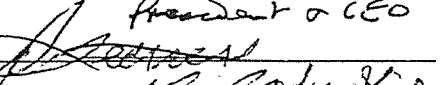
15.2 Execution

In witness whereof the Parties hereto have executed this Agreement as of the day and year first above written.

MEGLOCAL CANADA INC.

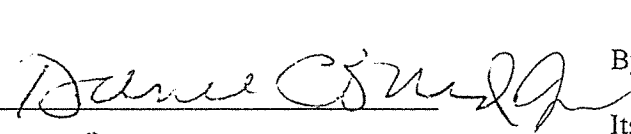
GLENCOE RESOURCES LTD.

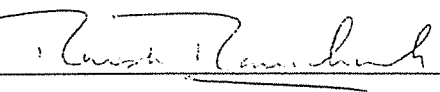
By: 
Its: PRESIDENT & CEO

By: 
President & CEO
Its: 
VP Production

ALBERTA & ORIENT GLYCOL
COMPANY LIMITED

DOW CHEMICAL CANADA INC.

By: 
Its: PRESIDENT

By: 
Its: _____

SCHEDULE "A"

CO₂ STREAM SPECIFICATIONS

<u>Parameter</u>	<u>P2 Stream Specification</u>	<u>P1 Stream Specification</u>
Temp (C)	100 – 120 (pressure dependent)	90 – 110 (pressure dependent)
Flow rate of CO ₂ (kg/s)	2.5 - 4.5 at steady state	3 – 6 at steady state
Pressure at column top (kPaG)	65 – 105	70 (estimated maximum, not to be relied on)

<u>Primary Constituents</u>	<u>mol %</u>	<u>mol %</u>
Water	70 - 90	60 – 80
CO ₂	10 - 30	15 – 35
Total Hydrocarbons (as CH ₄) %	< 1.0	< 1.0
Oxygen	< 0.01	< 0.01

<u>Trace Components</u>	<u>mol%</u>	<u>mol%</u>
Methane	< 1.0	< 1.0
Ethylene	< 1.0	< 1.0
Ethane	< 0.1	< 0.1
Propane	< 0.001	< 0.001
Butane	< 0.001	< 0.001
Total aldehydes (as CH ₂ O)	< 0.01	< 0.01
1,4-Dioxane	< 0.001	< 0.001
N ₂	< 1.0	< 1.0
Ethylene Oxide	< 0.01	< 0.01

SCHEDULE "B"

CO₂ STREAM PRICES

The price payable by Buyer to Seller for the CO₂ Stream delivered and received by Buyer pursuant to this Agreement shall be calculated in accordance with the following provisions.

<u>Pricing on a Dry CO₂ basis</u>	<u>Per Tonne</u>	<u>Per mmscf</u>
First 4 Contract Years	\$2.00	\$105.4
Next 3 Contract Years	\$5.00	\$263.5
Next 3 Contract Years	\$7.50	\$395.25
Next 5 Contract Years	\$10.0	\$527

Sample Cash Flows for Illustration Purposes only:

3.6 10 ³ mmscf	x \$105.4 x 4 Contract Years	\$1,517,760
3.6 10 ³ mmscf	x \$263.5 x 3 Contract Years	\$2,845,800
3.6 10 ³ mmscf	x \$395.25 x 3 Contract Years	\$4,268,700
3.6 10 ³ mmscf	x \$527 x 5 Contract Years	\$9,486,000

Average \$336 per mmscf

SCHEDULE "C"

NOTICES

Seller:

ALBERTA & ORIENT GLYCOL COMPANY LIMITED
and/or MEGLOBAL CANADA INC.
(other than operational billings):

MEGlobal Canada Inc.
2200, 250 – 6th Avenue S.W.
Calgary, Alberta
Attention: President
Fax: (403) 267-3503

with a copy to:

MEGlobal Limited
54 Pall Mall
London SW 1Y 5JH
Attention: General Counsel
Fax: 011 44 207 451 4843

Operational Notices to:

Box 5501
Red Deer, Alberta T4N 6N1
Attention: Manufacturing Director
Fax: (403) 885-7270

Billings:

MEGlobal Customer Service
2020 Dow Center, Midland, MI 48674
Phone: (888) 610-9048

Buyer:

GLENCOE RESOURCES LTD.
1950, 633 6th Avenue S.W.
Calgary, Alberta T2P 2Y5
Attention: Vice President, Operations
Fax: (403) 269-6604

SCHEDULE "D"

GROUND LEASE

**relating to the demise of certain lands adjacent to the Prentiss Site
by MEGlobal Canada Inc.
to Glencoe Resources Ltd.**

**MEGLOCAL CANADA INC.
(as Lessor)**

and

**GLENCOE RESOURCES LTD.
(as Lessee)**

Dated as of February 1, 2005

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GROUND LEASE

This GROUND LEASE ("Lease") is made and entered into as of February 1, 2005 between MEGlobal Canada Inc., a body corporate having an office in Calgary, Alberta ("Lessor") and Glencoe Resources Ltd., a body corporate having an office in Calgary, Alberta (the "Lessee").

Recitals:

A. Lessor has agreed to lease the Leased Lands to Lessee and Lessee has agreed to accept such lease.

B. The Parties desire to enter into this Lease to set forth their respective rights and obligations in connection with the lease of the Leased Lands.

The Parties hereby agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Rules of Interpretation; Definitions

In this Lease, including the Recitals and any Schedules attached hereto, unless a clear contrary intention appears, terms and expressions that are defined in the CO₂ Agreement will have the meanings therein ascribed to them and in addition:

- (a) "Base Rent" has the meaning set forth in Section 4.1.
- (b) "Buyer Responsible Equipment" means, collectively, (i) the Improvements and (ii) the following equipment and facilities located on the Prentiss Site: the Buyer Installed On Site Equipment and the CO₂ Collection Equipment.
- (c) "CO₂ Agreement" means the Prentiss CO₂ Stream Purchase and Sale Agreement dated as of December 1, 2004 between Alberta & Orient Glycol Company Limited and Lessor (collectively as Seller) and Lessee (as Buyer) to which the form of this Lease is attached as Schedule "D".
- (d) "Commencement Date" means February 1, 2005.
- (e) "Event of Default" has the meaning set forth in Section 10.1.
- (f) "Expiry Date" means the first date that the CO₂ Agreement has been terminated as to both P1 and P2.
- (g) "Improvements" means any tangible property, fixtures, buildings, machinery, building equipment, structures, improvements and property of every kind or nature constructed by or at the expense of Lessee or its permitted assignees, sublessees or invitees that are at any time and from time to time located on or under the Leased Lands, including, to the extent they are located on or under the Leased Lands, the Buyer Installed Offsite CO₂ Pipeline, the CO₂ Compressor and any Downstream Equipment.
- (h) "Leased Lands" means those portions of the N.W. ¼ and the S.W. ¼ of section 30, township 39, range 25 W4M that are denoted as "Plant Site" and cross-hatched on the Individual Ownership Plans attached as Schedule "A" hereto.

- (i) **"Lessee EH&S Requirements"** means, collectively, (i) Lessee's environmental, health and safety and construction rules and regulations promulgated by Lessee from time to time for the Leased Lands provided that such rules and regulations are not less stringent than the Lessor EH&S Requirements; and (ii) the safety requirements and reasonable safety recommendations of insurance carriers providing insurance coverage in respect of the Leased Lands or Improvements to Lessee
- (j) **"Lessor EH&S Requirements"** means Lessor's environmental, health, safety and construction rules and regulations for the Prentiss Site promulgated by Lessor from time to time for the Prentiss Site.
- (k) **"Lessor Responsible Contamination"** has the meaning set forth in Section 6.3(b).
- (l) **"Parties"** means Lessor and Lessee; and **"Party"** means either one of them.
- (m) **"Permitted Encumbrances"** means the following and only the following liens, claims, interests, charges and encumbrances:
 - (i) liens for Taxes, assessments or governmental charges, and statutory liens, deemed trusts and other Security Interests in favour of a Government Authority arising by statute or operation of law and which relate to or secure obligations, in each case not at the time due and delinquent;
 - (ii) undetermined or inchoate liens and charges incidental to construction or current operations which have not been filed pursuant to Applicable Law against the land or which relate to obligations not due or delinquent;
 - (iii) easements, rights-of-way, servitudes or other similar rights in land (including, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables and hunting and trapping lines) granted to or reserved or taken by other Persons which individually and in the aggregate do not materially detract from the value of the land or materially impair the use of a material part of the land;
 - (iv) any easements or rights-of-way in favour of Dow Chemical Canada Inc. or A&O;
 - (v) security given to a public utility or any Government Authority when required by such utility or Government Authority, which individually and in the aggregate do not materially detract from the value of the land;
 - (vi) reservations, limitations, conditions, exceptions and provisos in any original grants from the Crown or other Government Authority and any land or interests therein and those imposed or implied by law including the implied conditions, reservations and exceptions pursuant to sections 61(1)(a), [(c),] (e) and (f) and section 61(2) and 62 of the *Land Titles Act* (Alberta);
 - (vii) the registrations on title to the Prentiss Site or the Leased Lands, as applicable, at the date hereof;
 - (viii) in the case of Lessee, any Security Interest over the Improvements that are not fixtures provided that the lender, lessor, security trustee, collateral agent or other Person entitled

to enforce the Security Interest has acknowledged in favour of Lessor in terms satisfactory to Lessor, acting reasonably, that (A) it has no rights, remedies or recourse against or in respect of the Leased Lands, Lessee's interests in the Leased Lands, the Improvements that are fixtures or the Prentiss Site or any property, plant or equipment on or under the Prentiss Site, (B) prior to any exercise of rights, remedies or recourse against Lessee or the Improvements subject to such Security Interest involving the dismantling, disconnection nor removal of such Improvements or any of them, the obligations of Lessee under Section 11.2 must be satisfied in full, (C) the Improvements subject to such Security Interest are subject to Lessor's right under Section 11.2(b) and (D) any sale, transfer or other disposition of the Improvements subject to such Security Interest whether under a power of sole or pursuant to any document, agreement or instrument (including a security agreement, debenture or trust deed) or pursuant to an order of court may only be effected in accordance with Section 9.1; and

- (ix) any extension, renewal or replacement (or successive extensions, renewals or replacements) as a whole or in part, of any Security Interest or right referred to in the preceding subparagraphs (i) to (viii) inclusive of this definition, so long as any such extension, renewal or replacement of such Security Interest or right is limited to all or any part of the same property that secured the Security Interest or right extended, renewed or replaced (plus improvements on such property) and the indebtedness or obligation secured thereby is not increased.
- (n) **"Permitted Uses"** has the meaning set forth in Section 5.1.
- (o) **"Prentiss Site"** means the S.W. ¼ of section 30, township 39, range 25 W4M and the portion of the NW ¼ of section 30, township 39, range 25 W4M that circumscribes the Leased Lands on such quarter section, in each case other than the Leased Lands.
- (p) **"Property Taxes"** means all levies, rates, charges and assessments imposed or charged from time to time by the appropriate Governmental Authority having jurisdiction relating to the lands which comprise the Prentiss Site, the Leased Lands and fixtures and improvements located thereon from time to time including all real estate taxes, school taxes, assessments, water and sewer rates and charges, license and permit fees and other governmental levies and charges, general and special, ordinary and extraordinary, of any kind or nature.
- (q) **"Rent"** means the Base Rent and, except as otherwise provided herein, any other payments due from the Lessee to Lessor under this Lease.
- (r) **"Safety Requirements"** means, collectively, the Lessee EH&S Requirements and the Lessor EH&S Requirements.
- (s) **"Security Interest"** means any security interest, mortgage, pledge, hypothecation, assignment by way of security, charge or deposit arrangement, encumbrance or lien (statutory or other) and any right in or to any property securing or intended to secure payment or performance of an obligation including any statutory trust (actual or deemed) intended as a security or collection device, lease intended as a security device or deemed to be a security interest, preferred claim, prior claim or preferential arrangement of any kind or nature whatsoever in respect of any property.
- (t) **"Term"** means the term of this Lease, as set forth in Section 3.1.

1.2 Interpretation

- (a) Unless a clear contrary intention appears, the rules of interpretation set forth in section 1.2 of the CO₂ Agreement will apply to this Lease, with references therein to "this Agreement" read as references to "this Lease" and references to any Article, Section, Schedule or other part being references to the specified Article, Section, Schedule or other part of this Lease.
- (b) In the event of conflict between the terms of the CO₂ Agreement and the terms of this Lease, the terms of the CO₂ Agreement will prevail to the extent of the conflict.

1.3 Attachments

All attachments hereto are by this reference incorporated into and are part of this Lease as fully as though contained in the body of this Lease; provided that wherever any provision of any attachment to this Lease conflicts with any provision in the body of this Lease, the provisions of the body of this Lease will prevail. References in any attachment to the Lease shall mean a reference to this Lease inclusive of all of its attachments. References in any attachment to another attachment shall mean a reference to an attachment to this Lease.

The attachments to this Lease are:

Schedule "A" – Leased Lands

Schedule "B" – Notices

ARTICLE 2 LEASE; QUIET ENJOYMENT

2.1 Ground Lease

Lessor, being the registered and beneficial owner of an estate in fee simple of the S.W. ¼ of section 30, township 29, range 25 W4M and being the beneficial owner of an estate in fee simple and entitled to become the registered owner of an estate in fee simple of that portion of the NW ¼ of section 30, township 39, range 25 W4M that circumscribes the portion of the Leased Lands on such quarter section, subject only to registered encumbrances, liens and interests, if any, in the Leased Lands, and to Permitted Encumbrances, does hereby lease to Lessee the Leased Lands, to be held by Lessee as tenant, for the term and at the rental set forth herein, all upon and subject to the terms and conditions set forth herein.

2.2 Acceptance

Lessee hereby accepts the lease of the Leased Lands upon and subject to the terms and conditions set forth herein.

2.3 Quiet Enjoyment

Lessee shall, when not in default hereunder, enjoy the peaceful and quiet use, possession and enjoyment of the Leased Lands without hindrance or disturbance by Lessor or any Persons claiming by, through or under Lessor except as expressly permitted by the terms hereof or by Applicable Law.

ARTICLE 3 TERM OF LEASE

3.1 Term

Subject to termination in the events and on the terms set out herein, the Term commences on the Commencement Date and expires on the Expiry Date provided that upon expiry of the Term or termination of this Lease (including if Lessee terminates the CO₂ Agreement pursuant to Section 12.5(b) thereof), Lessee must comply with its obligations under Section 11.2.

3.2 Holding Over

Should Lessee hold over after the expiry or termination of this Lease, with or without the express consent of Lessor, the resulting tenancy will be a monthly tenancy at a monthly rental rate payable in advance equal to fair market rent, but otherwise on the terms and conditions provided in this Lease.

3.3 Discharge of Public Filings On Termination

If the Term expires or this Lease terminates:

- (a) Lessee will file or record such discharges of this Lease or any caveat filed in respect hereof in the land titles office and any other documents, memoranda, notices or statements in respect hereof filed or entered in any public records or files as are necessary to give effective public notice of the expiration or termination of this Lease; and
- (b) all right, title and interest of Lessee and each Person claiming or to claim by, through or under Lessee, including any mortgagee (there being no permission hereby given for Lessee to mortgage the Leased Lands or its interest therein), in or to the Leased Lands and, if Lessor elects to have Lessee surrender and quitclaim the Improvements to Lessor, the Improvements, will automatically be extinguished and Lessee must thereafter and so often as the Lessor may request from time to time warrant that the Leased Lands or the Improvements, as applicable, and each part thereof and interest therein are free and clear of the interest of Lessee or any Security Interest created by Lessee or any Person claiming by, through or under the Lessee.

ARTICLE 4 RENT AND PAYMENTS

As rental for the Leased Lands, and for all other benefits, rights and privileges set out or contemplated in this Lease, Lessee will pay the sums hereinafter set forth in this Article 4.

4.1 Base Rent

Lessee will pay to Lessor a base rent of Ten Thousand Dollars (\$10,000) per annum, adjusted effective for the 2006 year and each year thereafter in proportion to the year over year change in the CPI for the December that precedes the commencement of the particular year and for the December one year earlier (as so adjusted, "Base Rent"), pro rated for part years. The Base Rent must be paid to Lessor in advance on or before the Commencement Date for the period from that date to December 31, 2005 and thereafter on or before the commencement of each Contract Year. For these purposes, "CPI" means the Consumers Price Index for Canada, all items (not seasonally adjusted) as published by

Statistics Canada, or its successor, or if such index ceases to be available, a replacement index selected by Lessor reflecting substantially the same information.

4.2 Rent Payments

All payments of Rent and other payments required to be made to Lessor must be in lawful money of Canada and must be paid to Lessor at Lessor's address for notices set forth in Section 17.1 or at such other place as Lessor may designate by notice in writing from time to time and may be made by cheque or draft payable to the order of Lessor, which cheque or draft must be paid in full when presented.

4.3 Net Lease

The Base Rent payable hereunder is absolutely net to Lessor so that this Lease yields to Lessor the Base Rent free of any charges, assessments or impositions of any kind charged, assessed or imposed on or against the Leased Lands, without abatement, counterclaim, deduction, defence, deferment or set-off by Lessee, save as otherwise set out in this Lease. Lessor is not expected or required to pay any such charge, assessment or imposition, and Lessor is not under any obligation or liability therefor.

4.4 Late Payments

If Lessee fails to pay Lessor any amount when due, then Lessee will pay Lessor interest on the unpaid amount from the due date until the date paid at the Interest Rate. The foregoing provision for the payment of interest by Lessee does not excuse late payment of any amount by Lessee, and Lessor's entitlement to such interest is in addition to any other remedies available to Lessor, whether hereunder, under Applicable Laws or otherwise.

4.5 Sales Taxes

All amounts payable to Lessor are exclusive of Sales Taxes and Lessee must pay to Lessor all amounts of Sales Taxes which Lessor may be liable to collect which relate to any amounts paid by Lessee to Lessor under this Lease.

4.6 Property Taxes

- (a) Subject to the provisions of Section 4.6(d), Lessee must pay, satisfy and discharge (i) Property Taxes levied in respect of the Leased Lands or the Improvements and (ii) a proportionate part of the Property Taxes levied in respect of the Buyer Installed On Site Equipment and the CO₂ Collection Equipment and the portion of the Prentiss Site on which they are located.
- (b) Where possible, Lessee will remit Property Taxes payable under Section 4.6(a) to the Government Authority before the date due and Lessee must provide proof of payment of all such Property Taxes to Lessor on request.
- (c) If any Property Taxes for which Lessee is responsible become due and payable during the Term with respect to a portion of a year, Lessee must pay a prorated share of such taxes, calculated on a per diem basis.
- (d) It is the intention of Lessor and Lessee that all Property Taxes respecting the Leased Lands or the Improvements be assessed separately from the Property Taxes upon the Prentiss Site or improvements thereon. Lessor and Lessee agree to cooperate in assessing the value of the Leased

Lands and the Improvements and to use commercially reasonable efforts in obtaining from the relevant Government Authority a separate assessment for the Leased Lands and the Improvements. Until such time as the Leased Lands and the Improvements are separately assessed, Lessor will reasonably allocate the Property Taxes as if the Leased Lands and Improvements were separately assessed and Lessee will remit its share of the Property Taxes as so determined to Lessor who, in turn, will pay the Property Taxes for the Prentiss Site when due; provided that Lessor is not responsible to Lessee for any failure to pay Property Taxes when due if Lessee has failed to discharge its obligations with respect to payments in relation to Property Taxes.

- (e) With respect to the Property Taxes for the Prentiss Site and the improvements thereon, Lessor will reasonably allocate such Property Taxes as if the portion of the Prentiss Site on which are located the Buyer Installed On Site Equipment and the CO₂ Collection Equipment and the Buyer Installed On Site Equipment and the CO₂ Collection Equipment were separately assessed and Lessee shall remit its share of the Property Taxes as so determined to Lessor who shall, in turn, pay the Property Taxes for the Prentiss Site when due.

4.7 Failure to Pay

- (a) If Lessee neglects or omits to pay to Lessor (i) any Sales Taxes payable by Lessee as reasonably determined and invoiced to Lessee by Lessor when due under Section 4.5 or (ii) any amount in respect of Property Taxes when due under Section 4.6 (the "**Outstanding Taxes**"), and Lessor is required by Applicable Law to pay such amounts to the appropriate Government Authority, Lessor may pay the Outstanding Taxes to the appropriate Government Authority, whereupon Lessee will and hereby covenants to pay to Lessor immediately upon demand, the amount of the Outstanding Taxes together with any interest or penalties thereon imposed by the Government Authority and interest on all such amounts paid by Lessor at the Interest Rate from the date of payment by Lessor until the date of payment in full by Lessee.
- (b) Notwithstanding any other provision in this Lease to the contrary, the amounts payable by Lessee under Section 4.6(a) will not be deemed or considered to be Rent, but Lessor shall have all the same remedies and rights of recovery for the Outstanding Taxes as it has for the recovery of Rent in arrears as provided for under Applicable Law or pursuant to this Lease.

4.8 Termination Does Not Affect Obligation to Pay

Expiration of the Term or termination of this Lease does not affect the obligation of Lessee to pay any amount accrued to the date of expiration or termination or any amount due as a result of termination of this Lease as a result of the occurrence of an Event of Default or any obligation that by its terms or obvious intent survives expiration of the Term or termination of this Lease, all of which will survive expiration of the Term or termination.

ARTICLE 5 USE OF THE LEASED LANDS

5.1 Use

Lessee may and shall use the Leased Lands only for the purposes of constructing, installing, testing, commissioning, operating, maintaining, repairing, replacing, dismantling, abandoning, decommissioning and reclaiming the Improvements or property, plant or equipment that is integrated therewith and the exercise of all rights and the performance of all obligations contemplated in the CO₂

Agreement and all uses ancillary thereto (collectively, the "Permitted Uses"), but for no other purpose. Lessee will not allow the Leased Lands, the Improvements or any part thereof to be used or occupied for any unlawful purpose or for any purpose that adversely affects the value or use of (i) improvements located on the Leased Lands that are not Improvements, or (ii) the Prentiss Site or any other lands in the vicinity of the Leased Lands or the Prentiss Facilities or any other improvements, equipment or property located on, above or under the Prentiss Site or any such other lands.

5.2 Manner of Use

Lessee will occupy and use the Leased Lands in accordance with:

- (a) Good Industry Practice;
- (b) Applicable Laws; and
- (c) the Safety Requirements.

5.3 Safety Requirements

- (a) Lessee must ensure that its officers, employees, agents, contractors, subcontractors, visitors and other invitees comply with (i) the Lessee EH&S Requirements while such parties are on the Leased Lands, and (ii) the Lessor EH&S Requirements if such parties are on the Prentiss Site (there being no permission granted by this Section 5.3(a) for any of such Persons to be on the Prentiss Site).
- (b) Lessor has provided the Lessor EH&S Requirements to Lessee prior to the date hereof and will provide amendments thereto to Lessee in writing in accordance with Section 17.1 of this Lease.
- (c) If any of Lessee's officers, employees, contractors, subcontractors, visitors and other invitees fail to follow the Lessee EH&S Requirements while on the Leased Lands or the Lessor EH&S Requirements while on the Prentiss Site, Lessor may refuse any such officer, employee, contractor, subcontractor, visitor or other invitee further access to the Prentiss Site.
- (d) Lessor will provide Lessee reasonable notice of and access to the rules and standards comprising the Lessor EH&S Requirements.
- (e) During any entry by Lessor onto the Leased Lands during the Term authorized hereunder, Lessor shall at all times comply with Applicable Laws and the Lessee EH&S Requirements, provided Lessor has been given reasonable notice of such rules and standards.

5.4 Improvements

- (a) Lessee will keep, maintain, use and operate the Improvements in good operating condition and in compliance with Good Industry Practice, Applicable Laws and the Safety Requirements.
- (b) Without limiting any other provision contained in this Lease:
 - (i) if the Leased Lands or Improvements or any part thereof require any alterations, additions, improvements, repairs or renewals in order to comply with Good Industry Practice, any Applicable Laws or the Safety Requirements, Lessee shall notify Lessor of the need to perform such work, and such work shall be performed by Lessee in a good

and workmanlike manner and in compliance with Good Industry Practice, all Applicable Laws and the Safety Requirements;

- (ii) all costs, expenses and obligations of any kind relating to the maintenance and operation of the Leased Lands or the Improvements, including all alterations, repairs and replacements, which may arise or become due during the Term, are the sole responsibility of and must be paid by Lessee; and
- (iii) Lessee will, at its sole cost, risk and expense, install and maintain a chain link or other suitable fence around the surface Improvements located on the Leased Lands and appropriate signage warning of dangers, in each case that is satisfactory to Lessor, acting reasonably.

ARTICLE 6 ENVIRONMENTAL MATTERS

6.1 Specified Substances

- (a) Lessee will not dispose of any Specified Substances (including any materials emanating from the Improvements or used on the Leased Lands) in or through the Leased Lands or on or under the Leased Lands except in accordance with all Environmental Laws.
- (b) In no event shall Lessee use the Leased Lands or permit the Leased Lands to be used for the disposal of any third-party Specified Substance.

6.2 Discovery of a Release and Remedial Action

If Lessee or Lessor discovers a Release of any Specified Substance that has occurred at, in, on, above, under or from the Leased Lands or any portion of the Prentiss Site on which is located any of the CO₂ Collection Equipment or the Buyer Installed On Site Equipment or that has migrated from, onto or under the Leased Lands or such portions of the Prentiss Site, the discovering Party will immediately (i) comply with all reporting obligations under Environmental Laws or the Lessor EH&S Requirements, whichever standard is more stringent, and (ii) notify the other Party in writing with all known details of the incident.

6.3 Lessee Remediation

- (a) Subject to Sections 6.3(b), and 7.5, but without prejudice to or limitation of the indemnities contained in Section 7.4 hereof, Lessee must take all Remedial Action in respect of a Release described in Section 6.2 hereof if (i) the Release was a direct consequence of actions or omissions of Lessee or its agents, contactors, subcontractors, visitors or invitees, (ii) the Remedial Action is required under Environmental Laws or the Lessor EH&S Requirements, or (iii) the Remedial Action is not required under Environmental Laws or the Lessor EH&S Requirements but the Release is causing or is reasonably likely to cause an adverse effect on Lessor, the Prentiss Site or any other lands in the vicinity of the Leased Lands or the Prentiss Facilities or any other improvements, equipment or property located on, above or under the Prentiss Site or such other lands. Subject to Section 6.3(b), and 7.5, Lessee is required to take such Remedial Action regardless of fault of or causation by, or absence of fault of or causation by, Lessee or its officers, employees, agents, contractors, subcontractors, visitors or invitees, except that if the Release relates only to a portion of the Prentiss Site on which is located any of the CO₂ Collection Equipment or the Buyer Installed On Site Equipment, then Lessee is required to take such

Remedial Action only if the Release was a direct consequence of actions or omissions of Lessee or its agents, contractors, subcontractors, visitors or invitees.

- (b) Lessee is not responsible for, or required to take Remedial Action in respect of, or required to indemnify Lessor or its Affiliates or their respective directors, officers, employees, agents or consultants from and against any Claims, including Environmental Claims, directly or indirectly arising out of the condition of the Leased Lands or the portion of the Prentiss Site on which are located any of the CO₂ Collection Equipment or the Buyer Installed On Site Equipment in each case at the Commencement Date or, if earlier, the date on which the Lessee first used, disturbed the surface of or brought any materials or equipment onto the Leased Lands or such portions of the Prentiss Site ("Lessor Responsible Contamination").

6.4 Environmental Reports

Lessor and Lessee acknowledge that they have not conducted and agree that they will not conduct or permit any Phase 2 environmental assessments or other environmental tests that involve disturbance of the surface or penetration of the subsurface of any of the Leased Lands or any lands on which any of the CO₂ Collection Equipment or the Buyer Installed On Site Equipment are or are to be located or surrounding areas or any testing of ground water or vapours evolved from such Leased Lands or any lands on which are located any of the CO₂ Collection Equipment or the Buyer Installed On Site Equipment or surrounding areas prior to final abandonment and reclamation, except as may be mutually agreed or required by Applicable Law (including as may be required in connection with Remedial Action undertaken in accordance with Section 6.3 hereof) or in order to determine responsibility for Remedial Action on the expiration of the Term or termination of this Lease.

6.5 Removal of Specified Substances

Without limiting the indemnity contained in Section 11.2 hereof, upon the expiration of the Term or termination of this Lease, Lessee, at its sole cost and expense, must:

- (a) remove any Specified Substance on or under the Leased Lands; and
- (b) remove any Specified Substance located on or under the Prentiss Site or any other lands adjoining or adjacent to or in the vicinity of the Leased Lands or the Prentiss Site to the extent such Specified Substances are attributable to the Buyer Responsible Equipment or Lessee's operations or use of or activities on the Leased Lands or such other lands,

and in each such case shall take all Remedial Action required by applicable Environmental Laws in respect of the Leased Lands except that Lessee need not take any Remedial Action with respect to Lessor Responsible Contamination. Lessee's obligations under this Section 6.4 will survive the expiry of the Term or termination of this Lease.

ARTICLE 7 CERTAIN COVENANTS

7.1 Maintenance

Lessee must, at its sole cost and expense, repair and maintain or cause to be repaired and maintained the Leased Lands and the Improvements as would a prudent owner thereof as may be necessary or desirable to ensure the continued safe, reliable and efficient operation and good condition of the Leased Lands and the Improvements and compliance with Good Industry Practice, all Applicable

Laws and the Safety Requirements. Lessee is not obligated to incur any costs with respect to Permitted Encumbrances created by, through or under Lessor.

7.2 Implied Covenants

Lessor and Lessee agree that the implied covenants pursuant to Section 96 and 97 of the *Land Titles Act* (Alberta) as amended from time to time shall not apply to this Lease.

7.3 Lessor Right to Perform

If Lessee fails, refuses or neglects to: (i) pay any imposition or cost as provided herein; (ii) cause any Security Interest, adverse claim or encumbrance on or affecting the Leased Lands or any Improvements thereon (except Permitted Encumbrances) to be discharged, removed from title or released; or (iii) observe or perform any other act to be observed or performed under this Lease, then Lessor may at its option, but will not be obligated to, without notice, pay the imposition or other cost, cause the removal of the Security Interest, adverse claim or encumbrance or perform such other act and the costs of so doing and all reasonably necessary incidental costs and expenses incurred by Lessor in connection with such performance (including costs and expenses of counsel), plus interest at the Interest Rate from the date any expense is incurred by Lessor to the date of reimbursement by Lessee to Lessor, will be payable by Lessee as additional Rent.

7.4 General Lessee Indemnity

Lessee will indemnify and save harmless Lessor and its Affiliates and each of their directors, officers, employees, agents or consultants from and against any and all Claims, including Environmental Claims, directly or indirectly arising out of or attributable to (a) breach by Lessee of its representations, warranties or obligations hereunder; (b) subject to Sections 6.3(b) and 7.5, the condition at any time of the Leased Lands or the Buyer Responsible Equipment or any other assets located or brought by Lessee onto the Leased Lands or the Prentiss Site, or any part thereof; (c) Lessee's use or occupancy of the Leased Lands, the Buyer Responsible Equipment or any other assets located or brought by Lessee onto the Leased Lands or the Prentiss Site and/or any contiguous, proximate or neighbouring property and/or any improvements thereon or the Lessee's operation of any of the foregoing, including damage to property whether or not such property is owned or leased by Lessor or (d) damage to property or injury to or death of Persons on the Leased Lands, or injury or death to persons on any contiguous, proximate or neighbouring property, whether or not such property is owned or leased by Lessor, other than any such damage to property or injury or death arising from Lessor's gross negligence or wilful misconduct. Lessee's obligations under this Section 7.4 will survive the expiry of the Term or termination of this Lease.

7.5 Lessor Indemnity

Lessor will indemnify and save harmless Lessee and its Affiliates and each of their directors, officers, employees, agents or consultants from and against any and all Claims, including Environmental Claims, directly or indirectly arising out of or attributable to (a) breach by Lessor of its representations, warranties or obligations hereunder; or (b) Lessor Responsible Contamination.

7.6 No Responsibility for Utilities or Services

Lessee acknowledges that Lessor is not responsible to provide Lessee any utilities or services all of which will be the responsibility of Lessee to obtain at its sole cost, risk and expense.

7.7 Estoppel Certificates

Each Party will, from time to time, upon fifteen (15) days' prior written notice by the other Party in circumstances where such other Party is intending to enter into a sale or financing relating to the Leased Lands, the Prentiss Site, the Improvements or the Prentiss Facilities or Lessor's other improvements on the Prentiss Site, as the case may be, execute and deliver to the requesting Party a certificate signed by an authorized officer of the requested Party stating that this Lease is unmodified (or, if there have been modifications, that such Lease is in full force and effect as modified, and setting forth such modifications), and, if such is the case, in full force and effect and that no Event of Default exists hereunder or specifying each such Event of Default of which the signer has knowledge. Any certificate given pursuant to this Section 7.7 may be relied upon by any prospective mortgagee or purchaser of any interest in this Lease, the Leased Lands, the Prentiss Site or the Improvements, as the case may be.

7.8 No Special Damages

Notwithstanding anything to the contrary contained in this Agreement, neither Party will be liable to the other for any damages, costs, expenses, injuries, losses or other liabilities of an indirect, special or consequential nature or any exemplary or punitive damages, costs or expenses suffered by the other Party, other than any of the foregoing resulting from a claim by a third party against the other Party; provided that this Section 7.8 will not limit a Party's liability under Section 7.4 or Section 7.5 or if the other Party terminates this Ground Lease pursuant to Section 10.2(c).

ARTICLE 8 INSURANCE

8.1 Insurance of Lessee

Lessee will acquire and maintain in effect at least the following insurance coverages at all times during the Term except that the coverage described in (a) need only be maintained until 3 months after the commissioning of the Buyer Responsible Equipment:

- (a) all risk course of construction insurance on behalf of Lessee, Lessor and all contractors and subcontractors and their respective directors, officers, employees, servants, agents and consultants associated with the construction or installation of the Buyer Responsible Equipment;
- (b) insurance in respect of any casualty affecting the Improvements or the Leased Lands, to provide proceeds at least sufficient to cover, without co-insurance, the costs of repairing or rebuilding the Improvements and, if Lessee elects to abandon the Improvements following a casualty event, the demolition and Restoration Obligations as provided in Section 11.2, removal of debris and other like actions which may be necessary to render the Improvements and Leased Lands safe after a casualty thereto;
- (c) comprehensive general liability insurance (including coverage against contractual liability, liability in tort, products liability and completed operations, and against loss or damage for bodily injury, death or property damage) in respect of loss or damage occurring on or as a result of the testing, commissioning, ownership, use, operation, maintenance, dismantling or decommissioning of or activities on or affecting the Leased Lands or the Improvements, such public liability insurance to be at least sufficient to afford protection to the limit of Five Million Dollars (\$5,000,000). The liability insurance to be maintained pursuant to this Section may be carried on under blanket policies maintained by Lessee as long as such policies otherwise comply with the requirements of this Lease;

- (d) workers' compensation insurance, as required under Applicable Laws and the Safety Requirements; and
- (e) automobile liability coverage with limits of not less than Two Million Dollars (\$2,000,000) per occurrence, covering all vehicles owned, leased or used by Lessee at the Leased Lands.

8.2 Requirements of Policies

- (a) All insurance to be maintained pursuant to Section 8.1 must: (i) name Lessor as additional insured as its interest may appear; (ii) provide if coverage is cancelled, reduced or otherwise materially changed, such cancellation, reduction or change will not be effective as to Lessor until at least 30 days after prior written notice from the insurer to Lessor; (iii) provide that Lessor will not have any liability for premiums in connection with such insurance; (iv) provide that the insurers waive any rights of subrogation against Lessor; (v) provide that such insurance is primary, without right of contribution from any other insurance carried by Lessor with respect to its interest in the Leased Lands or the Improvements located thereon or any other insurance Lessor may have in respect of assets and operations at the Prentiss Site; (vi) provide that such insurance shall not be invalidated as to Lessor by any act or neglect of Lessee or any other Person or by any breach or violation by Lessee or any other Person of any warranties, declarations or conditions contained in or related to the policies or by any changes in the title or ownership of the Leased Lands or the Improvements located thereon or any interest thereon or with respect thereto; and (vii) provide that the limits of liability and deductibles will operate in the same manner as if there were a separate policy insuring each insured.
- (b) Within ninety (90) days of the commencement of the Term and annually thereafter, Lessee will, without request, give Lessor current and valid certificates of insurance confirming that Lessor is included as an additional insured in accordance with the provisions of this Lease and that insurance has been obtained and is in force in accordance with the provisions of this Lease.

8.3 Lessor May Obtain

If Lessee fails to maintain or cause to be maintained insurance as herein provided, Lessor at its option may maintain such insurance and, in such event, Lessee shall reimburse Lessor upon demand for the cost thereof together with interest at the Interest Rate from the date paid by Lessor until reimbursed by Lessee as additional Rent.

ARTICLE 9 ASSIGNMENT, SUBLETTING AND LIENS

9.1 Assignments by Lessee

- (a) Lessee must assign its interest in this Lease to a Person to which it assigns the CO₂ Agreement in accordance with Section 13.12 thereof except that Lessee may not create or suffer to exist any Security Interest arising by, through or under Lessee on, over or in respect of the Leased Lands or Lessee's interest in the Leased Lands or the Improvements that are fixtures. If Lessee makes an assignment pursuant to and in accordance with Section 13.12 of the CO₂ Agreement, Lessee must assign its interest in this Lease to the same assignee, and if Lessor is satisfied with the proposed assignee to whom the disposition is made pursuant to and in accordance with Section 13.12(d) of the CO₂ Agreement, and such assignee assumes all obligations of Lessee hereunder, Lessee will be released of all liabilities under this Lease accruing thereafter. Lessee will not be released of its

obligations hereunder in the case of any assignment or disposition of its interest in this Lease except as provided in the preceding sentence.

- (b) Except as provided in Section 9.1(a), this Lease may not be assigned, transferred, conveyed, sublet or licensed and Lessee may not part with possession of the Leased Lands or the Improvements nor may Lessee delegate any obligations hereunder without the prior written consent of Lessor, which consent may be unreasonably or arbitrarily withheld.

9.2 Assignment by Lessor

- (a) Lessor may assign its rights and obligations hereunder to a Person who purchases the Prentiss Site or either of the Prentiss Facilities provided such Person assumes all obligations of Lessor hereunder. Upon such assumption becoming effective, Lessor will be released of all liabilities under this Lease accruing thereafter.
- (b) Lessor may make an assignment of this Lease to a Person to which its assigns the CO₂ Agreement in accordance with Section 13.12 thereof but, except as provided in Section 9.2(a), Lessor will not be released of its obligations hereunder.
- (c) Except as provided in Section 9.2(a), this Lease may not be assigned by Lessor nor may Lessor delegate any obligations hereunder without the prior written consent of Lessee, which consent may not be unreasonably withheld.

9.3 Lessee Liens

Except for an assignment made in accordance with Section 9.1(a) hereof, and Permitted Encumbrances, Lessee will not create or suffer to exist and shall keep all of the Leased Lands and the Improvements that are fixtures free and clear of any and all (i) Security Interests arising by, through or under Lessee; and (i) adverse claims or encumbrances against or upon Lessee's or Lessor's respective interests in the Leased Lands and the Improvements. Lessee will, at its own expense, keep the Leased Lands and the Improvements free and clear of any and all of such Security Interests and adverse claims or encumbrances and will indemnify, defend and hold Lessor, and its successors and assigns, harmless from and against any and all such Security Interests, adverse claims or encumbrances and any suits or other proceedings pertaining thereto.

9.4 Lessor Liens

Except for an assignment made in accordance with Section 9.2(a) hereof, and Permitted Encumbrances, Lessor will not create or suffer to exist and shall keep all of the Leased Lands and the Improvements free and clear of any and all (i) Security Interests arising by, through or under Lessor; and (i) adverse claims or encumbrances against or upon Lessee's or Lessor's respective interests in the Leased Lands and the Improvements. Lessor will, at its own expense, keep the Leased Lands and the Improvements free and clear of such any and all of such Security Interests and adverse claims or encumbrances and will indemnify, defend and hold Lessee, and its successors and assigns, harmless from and against any and all such Security Interests, adverse claims or encumbrances and any suits or other proceedings pertaining thereto.

ARTICLE 10 EVENTS OF DEFAULT

10.1 Definition

An Event of Default will be deemed to exist under this Lease upon the occurrence of any one or more of the following events:

- (a) the failure by Lessee to pay Base Rent for fifteen (15) Business Days after notice in writing of such failure is given by Lessor;
- (b) failure by Lessee to pay any sum other than Base Rent required to be paid by Lessee hereunder or if Lessee is in default of any of the provisions of Article 9, and (in either case) any such failure or default is not cured within sixty (60) days after notice in writing of such default is given by Lessor;
- (c) the non-performance or non-observance by Lessee of any of its covenants, agreements or obligations under this Lease other than any mentioned in Section 10.1(a) or (b), which non-performance or non-observance either is not curable or, if curable, is not cured within sixty (60) days after notice in writing of such non-performance or non-observance is given by Lessor; provided, however, that if such non-performance or non-observance is curable but is of such nature that it cannot be cured within such sixty (60) day period, such non-performance or non-observance shall not constitute an Event of Default so long as (i) curative action satisfactory to Lessor is instituted within such sixty (60) day period and diligently pursued to completion thereafter and (ii) the non-performance or non-observance is cured within one hundred twenty (120) days after Lessor's notice to Lessee of such non-performance or non-observance; or
- (d) if the Term hereby granted or the Improvements or any interest of Lessee therein shall be taken as a result of the enforcement of any Security Interest created or arising by, through or under Lessee (there being no permission hereby granted for Lessee to create or suffer to exist any such Security Interest in respect of this Lease or the Leased Lands or any of the Improvements that are fixtures) or taken or exigible in execution or in attachment or if a writ of execution shall issue against Lessee in such cases as would prevent Lessee from carrying on its business operations at the Leased Lands and any such execution or attachment is not vacated within one hundred twenty (120) days thereafter;
- (e) if an Insolvency Event occurs with respect to Lessee; or
- (f) Lessee abandons the Leased Lands, ceases to operate the Improvements or removes a substantial part of the Improvements from the Leased Lands without replacing them with property and equipment of equal value and utility.

10.2 Rights of Lessor Upon Default

Upon the occurrence of an Event of Default, at the option of Lessor:

- (a) the full amount of the Base Rent then due and all other sums will immediately become due and payable and Lessor may immediately distrain for the same together with any arrears then unpaid;

- (b) Lessor may, subject to Applicable Laws, forthwith enter upon and take possession of the Leased Lands or any part thereof and remove and sell the Improvements or any other of Lessee's goods, chattels, equipment and improvements found there; and
- (c) subject to Applicable Laws, Lessor may terminate this Lease by notice in writing to Lessee whereupon the estate and Term hereby granted shall absolutely cease, determine and be void,

provided however that Lessor will in all events be entitled to recover from Lessee all sums due pursuant to this Lease. Lessor will be under no liability by reason of such entry, possession or removal, other than for the negligence or wilful misconduct of Lessor or those for whom it is responsible at law. No such entry or repossession of the Leased Lands or any part thereof or removal will be construed as an election by Lessor to terminate this Lease unless a notice of such termination is given to Lessee, or such termination is decreed by a court or other governmental tribunal of competent jurisdiction. If Lessor elects to enter as herein provided or takes possession pursuant to legal proceedings or pursuant to subparagraph (c) hereof or otherwise, Lessee will peaceably quit and surrender the Leased Lands to Lessor. Subject to Applicable Laws, in any such event, neither Lessee nor any Person claiming through or under Lessee, will be entitled to possession or to remain in possession of the Leased Lands, or any part thereof, but will forthwith quit and surrender and deliver up vacant possession of the Leased Lands, and each part thereof, to Lessor.

10.3 Additional Remedies Upon Re-Entry by Lessor

Should Lessor enter or terminate this Lease as provided in Section 10.2, in addition to any other remedies Lessor may have, Lessor may recover from Lessee all damages Lessor may incur by reason of the breach, including:

- (a) Base Rent and all sums due up to the date of entry or termination, whichever is later;
- (b) all costs and expenses payable by Lessee pursuant to this Lease until the date of entry or termination, whichever is later;
- (c) all reasonable expenses which Lessor may incur or has incurred in connection with entering or terminating and reletting or collecting sums due or payable by Lessee or realizing upon assets seized, including, without limitation, commission expenses, and legal fees and disbursements on a solicitor-client basis;
- (d) any amount payable by Lessee pursuant to Section 11.3; and
- (e) as liquidated damages, the present value, discounted at the Interest Rate at the time of termination, of the excess, if any, of the amount of Base Rent and other sums payable under this Lease for the remainder of the Term over the then reasonable rental value of the Leased Lands for the remainder of the Term established by reference to the terms and provision upon which Lessor relets them, if such reletting is accomplished within a reasonable time after termination of this Lease, and otherwise with reference to all market and other relevant circumstances.

10.4 Costs of Legal Action

If Lessor brings an action to recover possession of the Leased Lands or to recover Base Rent or other sums or if a breach of any other covenant on the part of Lessee to be kept or performed is established, Lessee will pay to Lessor all reasonable expenses incurred in respect thereof including Lessor's legal fees and disbursements on a solicitor-client basis.

10.5 Rights of Lessor

- (a) No reference to or exercise of a specific right or remedy by Lessor precludes Lessor from or prejudices Lessor in exercising another right or pursuing another remedy or maintaining an action to which it may otherwise be entitled either at law or in equity.
- (b) Failure to insist upon the strict performance of any provision hereof or to exercise any option, right, power or remedy contained herein does not constitute a waiver or relinquishment thereof for the future. Receipt by Lessor of any Rent or other sum payable hereunder with knowledge of the breach of a provision hereof does not constitute a waiver of such breach, and no waiver by Lessor of any provision hereof will be deemed to have been made unless made in writing. Notwithstanding the foregoing provisions of this Article 10, Lessor is entitled to injunctive relief in the case of the violation or attempted or threatened violation of any of the provisions hereof, a decree compelling performance of any of the provisions hereof or any other remedy allowed to Lessor by Applicable Laws.

**ARTICLE 11
OWNERSHIP AND REMOVAL OF IMPROVEMENTS**

11.1 Ownership and Severance of Improvements

- (a) This Lease is a ground lease.
- (b) Subject to Lessor's right to have the Improvements surrendered to it at the expiration of the Term or termination of this Lease, all Improvements now existing or hereafter constructed or installed by or for Lessee on the Leased Lands, and all equipment at any time acquired by Lessee and located on the Leased Lands or Prentiss Site, are deemed to be trade fixtures, and title thereto shall remain with Lessee, regardless of the degree or object of attachment or affixation of the Improvements or equipment to the Leased Lands.

11.2 Dismantling and Reclamation

- (a) If the Term expires or this Lease terminates or Lessee wishes to remove all or a substantial portion of the Improvements from the Leased Lands without replacing them with property or equipment of equal value and utility, then unless Lessor elects in its sole and absolute discretion to have Lessee surrender and quitclaim the Improvements to Lessor as contemplated by Section 11.2(b), Lessee will its sole cost, risk and expense complete the following by the end of Term or, in the case of termination of this Lease, within one hundred twenty (120) days of the termination:
 - (i) dismantle the Buyer Responsible Equipment and prepare the respective parts thereof for transportation acceptable to the carrier as contemplated by clause (ii) below all without disturbing the property of others;
 - (ii) deliver the Buyer Responsible Equipment to the nearest railhead (or the nearest truck loading facility) suitable for transporting the same; and
 - (iii) take all Remedial Action and restore the Leased Lands (and any contiguous, proximate or neighbouring property affected by operations on or in respect of the Leased Lands or the dismantling of the Improvements) and the portions of the Prentiss Site affected by the Buyer Installed On Site Equipment and the CO₂ Collection Equipment or the dismantling thereof (as determined by Lessor acting reasonably) to substantially the condition they

were in at the Commencement Date (assuming compliance by Lessee with Section 5.4(a)) and in compliance with all Applicable Laws including Environmental Laws and all Authorizations and Remedial Criteria (collectively, the "**Restoration Obligations**").

- (b) If Lessor so elects by the date that is ninety (90) days before the end of the Term or, in the case of termination of this Lease, within ninety (90) days of the termination, Lessee will surrender and quitclaim the Improvements to the Lessor or its designee with:
- (i) the Leased Lands (and any contiguous, proximate or neighbouring property affected by operations on or in respect of the Leased Lands) and the portions of the Prentiss Site affected by the Buyer Installed On Site Equipment and the CO₂ Collection Equipment (as determined by Lessor acting reasonably) restored to the condition they were on the Expiry Date or date of termination of this Lease, as applicable, (assuming compliance by Lessee with Section 5.4(b)) and
 - (ii) the Buyer Responsible Equipment restored to the condition it was in at the Expiry Date or date of termination of this Lease, as applicable (assuming compliance by Lessee with Section 5.4(a)).

11.3 Failure to Restore

If Lessee fails to satisfy the Restoration Obligations or its obligations under Section 11.2(b), then Lessor may, in its sole and absolute discretion:

- (a) treat the Improvements as having been abandoned and, if Lessor elects, as belonging to Lessor, without compensation to any Person or the need for any action by Lessor; and/or
- (b) effect the removal and restoration required pursuant to Section 11.2(a) or the restoration required by Section 11.2(b), in which case Lessee must pay Lessor all costs and expenses of effecting the removal and restoration plus interest from the date Lessor incurs the same to the date of payment by Lessee at the Interest Rate.

11.4 Survival

Lessee's obligations under Sections 11.2 and 11.3 will survive expiration of the Term or termination of this Lease.

ARTICLE 12 LESSOR'S ACCESS RIGHTS TO THE LEASED LANDS

12.1 Lessor's Right of Access

- (a) Lessor reserves the right to enter upon the Leased Lands at any time and from time to time during the Term (including the right to haul materials and equipment across the Leased Lands) for any of the following purposes:
 - (i) ingress to or egress from the Prentiss Site in the event of an emergency;
 - (ii) inspection, operation, maintenance, repair, replacement and, if applicable, removal or demolition of Lessor's assets, if any, located on or adjacent to the Leased Lands which

assets Lessee acknowledges Lessor is entitled to maintain on the Leased Lands for the exclusive use and/or control of Lessor;

- (iii) to perform any obligation or exercise any rights of Lessor pursuant to this Lease;
- (iv) to monitor compliance by Lessee with its obligations under this Lease and to conduct such inspections or tests as are reasonable for the purposes of determining Lessee's compliance with its obligations hereunder; or
- (v) any other legitimate commercial purpose,

provided that in all such cases if Lessor disturbs the Leased Lands, Lessor must return the Leased Lands to the state they were in before the commencement of such activities. In connection with such inspections and tests, subject to Section 6.4 hereof, Lessor may take samples for analysis of materials and substances present on the Leased Lands, and will provide Lessee with copies of the results of such samplings and any environmental reports or documentation produced in connection with such samplings, inspections or tests. Lessee agrees to co-operate on a reasonable basis with such investigations.

- (b) Lessee will permit Lessor to exercise its right of entry as provided in Section 12.1(a).
- (c) In exercising the right of entry under Section 12.1(a), Lessor must (i) provide reasonable notice to the Lessee of the date and time of its intended access of the Leased Lands, (ii) respect Lessee EH&S Requirements, and (iii) proceed in a manner so as to not unreasonably interfere with Lessee's use and enjoyment of the Leased Lands.
- (d) Lessor will not incur any liability for any loss to Lessee of occupation or quiet enjoyment of the Leased Lands occasioned by Lessor's exercise of its right to enter upon the Leased Lands pursuant to Section 12.1(a), provided that Lessor will be responsible for and indemnify Lessee from and against the costs of the repair of any property damage caused by such entry, and any loss or damage suffered by Lessee from the negligent acts or omissions of Lessor or those for whom Lessor is responsible in law during the course of such entry.

ARTICLE 13 EXPROPRIATION

13.1 Expropriation

If the Leased Lands (or the fee simple title to lands comprising the Leased Lands) or Lessee's interest therein is expropriated, this Lease will automatically terminate and Base Rent and any other charges payable by Lessee will be apportioned and paid to the date of termination and any compensation proceeds in respect of such expropriation will be paid as follows:

- (a) Lessor and Lessee will each be entitled to pursue their respective entitlements to compensation proceeds with respect to their respective interests; and
- (b) upon determination of the final award of such proceeds, Lessee and Lessor must attempt to agree on the appropriate allocation thereof based upon:
 - (i) the fair market value of the Leased Lands (fee simple and leasehold interest) and, if applicable, the Improvements and any of Lessor's improvements on the Leased Lands, in

relation to the value of all of the real estate and improvements that were expropriated; and

- (ii) as between Lessor and Lessee, the value of their respective interests in the Leased Lands (fee simple and leasehold interest) and their respective improvements,

and if Lessor and Lessee fail to reach such agreement, the issue will be submitted to arbitration in accordance with Article 14 hereof.

ARTICLE 14 ARBITRATION

14.1 Reference to Arbitration

Any dispute or need of interpretation arising out of this Agreement which the parties have agreed hereunder will be resolved by arbitration, and any other matters that the Parties mutually agree to resolve by way of arbitration, shall be submitted to binding arbitration in accordance with the provisions of the CO₂ Agreement.

ARTICLE 15 LESSOR'S RIGHT TO REQUIRE CHANGE OF LEASED LANDS

15.1 Changes at Lessor's Request

- (a) Lessor may, upon at least two (2) years' advance notice, require Lessee to move the Improvements to or rebuild or replace the Improvements at another portion of the Leased Lands, a portion of the Prentiss Site, lands adjacent to or in the vicinity of the Prentiss Site or the Leased Lands, or to a location that straddles two or more of such areas (an "Alternate Location") and Lessee will do so, provided that:
 - (i) Lessor or the owner or lessee of such Alternate Location (as Lessor) has entered into a ground lease with Lessee in substantially the same form as this Lease with respect to the Alternate Location provided that the "Commencement Date" thereunder will be the date of execution thereof;
 - (ii) locating the Improvements (which, for the purposes of this Article 15 and any replacement lease, includes any rebuilt or replaced Improvements) on the Alternate Location (A) is in accordance with Applicable Laws and (B) either (I) is in accordance with all applicable Authorizations, or (II) the existing Authorizations can be amended or replaced to permit the use and operation of the Improvements at the Alternate Location;
 - (iii) Lessee will not suffer any material adverse harm as a result of locating, owning and operating the Improvements on the Alternate Location;
 - (iv) Lessor agrees to pay all reasonable costs and expenses of Lessee in removing, relocating, reconstructing and reactivating the Improvements to the Alternate Location (including costs and expenses related to dismantling and Restoration Obligations under Section 11.2); and
 - (v) locating the Improvements on the Alternate Location and owning and operating them there will not result in any material liability to Lessee which is different in nature or

extent from the liabilities of Lessee in locating the Improvements on the Leased Lands in respect of which Lessor has not agreed to provide indemnity to Lessee.

- (b) If Lessor requests Lessee to remove the Improvements to an Alternate Location in accordance with Section 15.1(a), then upon the execution of a replacement ground lease and issuance of all necessary Authorizations, the Improvements will be relocated to the Alternate Location by contractors selected by Lessor and acceptable to Lessee, acting reasonably, all at the cost, risk and expense of Lessor.

ARTICLE 16 GENERAL REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party that:

16.1 Corporate Organization

It is a corporation duly organized and validly existing under the laws of its place of incorporation and is in good standing with respect to filing of annual corporate returns under the laws of its place of incorporation, has all requisite corporate capacity to execute and deliver this Lease and perform its obligations hereunder and to own, lease and operate its assets and its business.

16.2 Authorization; Binding Effect

- (a) The execution and delivery of this Lease and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate proceedings.
- (b) This Lease has been duly executed and delivered by it and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms, subject to the qualifications that:
- (i) such enforceability may be subject to bankruptcy, insolvency, moratorium, arrangement or other laws affecting creditors' rights and to general principles of equity (regardless of whether such enforceability is considered in a proceeding at equity or law); and
 - (ii) equitable remedies are discretionary and may not be available in any particular instance.

16.3 Consents and Approvals; No Violation

None of the execution or delivery hereof or performance of its obligations hereunder or the consummation of the transactions contemplated hereby will, and the fulfilment and compliance with the terms and conditions by it and the consummation of the transactions contemplated hereby will not:

- (a) conflict with or require the consent or waiver of rights of any Person under the terms, conditions or provisions of its constating documents, by-laws or resolutions of directors or shareholders, except those that have been obtained;
- (b) violate any provision of, or require any Authorization or approval or declaration or filing with or notice to any Government Authority by it under, any Applicable Law;
- (c) conflict with, result in a breach of, constitute a default under (whether with notice or the lapse of time or both), or accelerate or permit the acceleration of the performance required by, or terminate or make terminable at the option of any other party to, or require any consent, authorization or approval that has not been obtained under, any indenture, mortgage, lien, lease,

agreement or instrument to which it is a party or by which it is bound or to which its assets or properties is subject; or

- (d) result in the creation or enforceability of any security interest, lien, claim or encumbrance upon any of its assets,

which violation, conflict, breach or default would reasonably be expected to impair its ability to perform its obligations hereunder.

16.4 Insolvency

No Insolvency Event has occurred with respect to it and, to its knowledge, no proceedings related to an Insolvency Event have been commenced or are pending with respect to it.

16.5 Litigation

There are no (i) judgments, orders (including environmental), decrees or injunctions or (ii) proceedings pending or, to its knowledge, threatened that have a reasonable likelihood of success and, that (in the case of either (i) or (ii)) would reasonably be expected to impair its ability to perform its obligations hereunder.

16.6 No Default

It is not in default under and no condition exists that with notice or lapse of time or both would constitute a default by it under:

- (a) any contract, agreement, deed, instrument or document to which it is a party or by which it or any of its properties is bound;
- (b) any Applicable Law; or
- (c) any Authorization,

that would reasonably be expected to affect its ability to perform its obligations hereunder.

16.7 Disclaimer

- (a) Except as and to the extent set forth in this Lease, neither Party makes any representations or warranties whatsoever in connection with or in relation to this Lease or the transactions contemplated hereby.
- (b) Each Party acknowledges that it has made its own independent investigations, analyses, evaluations and verifications of all matters related to this Lease and the transactions contemplated hereby, provided that the foregoing will not limit or diminish the obligations and liabilities, nor the rights and remedies of the Parties under this Lease.

**ARTICLE 17
GENERAL**

17.1 Method of Notice

Every notice, statement, advice, request, demand, consent or other communication (each, a "**Communication**") under this Lease must be in writing in the English language and must be sent by courier or telefax, as to each Party, to it at its address set forth herein or at such other address as is designated by it in a written notice to the other Party. Except as provided in this Section 17.1, all Communications will be deemed to have been given when delivered (in the case of courier delivery) or sent (in the case of telefax delivery). Any Communication delivered or sent on a day other than a Business Day, or after 3:00 p.m. at the intended point of receipt on a Business Day, will be deemed to have been given on the next Business Day. Until such notice of change of address has been given in the manner provided in this Section, Communications shall be addressed as set forth on Schedule "B".

17.2 Transaction Costs

Except as specifically provided herein, all legal and other costs and expenses in connection with this Lease and the transactions contemplated hereby will be paid by the Party that incurred the same.

17.3 Further Assurances

Each Party to this Lease and its permitted successors and assigns shall do all such further acts and execute, acknowledge or verify and deliver any and all documents which from time to time may be reasonably requested by any other Party to this Lease to carry out the purposes and intent of the CO₂ Agreement and this Lease.

17.4 Successors and Assigns

This Lease shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

17.5 Entire Lease

This Lease and the CO₂ Agreement constitute the entire agreement between the Parties relating to, and there are no collateral or other statements, understandings, covenants, agreements, representations or warranties, written or oral, relating to, the subject matter hereof. This Lease and the CO₂ Agreement supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties and their respective Affiliates relating to the subject matter hereof. This Section 17.5 does not derogate from or otherwise affect the obligations of the Parties under any agreement, document or instrument executed and delivered pursuant hereto or in implementation of the transactions contemplated hereby or thereby.

17.6 Waiver

- (a) 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 further or other exercise thereof, and no failure on the part of a Party to complain of any act or failure to act of another Party or to declare another Party in default, irrespective of how long such failure continues, shall constitute a waiver by such first mentioned Party of its rights hereunder.

- (b) No waiver of any provision of this Lease, including this Section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof executed by the Party entitled to give such waiver or its duly authorized representatives.
- (c) No consent or waiver, express or implied, by a Party to or of any breach or default by the other Party in the performance of such other Party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations of such other Party hereunder.

17.7 Amendments

No variation or amendment of any provision of this Lease, including this Section, shall be effective otherwise than by an instrument in writing dated subsequent to the date hereof executed by the Parties hereto.

17.8 No Joint Venture or Partnership

- (a) Neither Party shall by virtue of this Lease in any way or for any purpose be or become a partner or agent of the other Party in the conduct of any business or otherwise or become a member of a joint venture or joint enterprise with the other Party.
- (b) Nothing in this Lease confers on any Party any agency or attorney status to act on behalf of or bind the other Party.
- (c) Neither Party shall by virtue of this Lease in any way or for any purpose incur fiduciary or similar obligations to the other Party.

17.9 Continuing Liability

Except as provided herein, any provision of this Lease under which an obligation of a Party has accrued but has not been discharged will not be affected by termination of this Lease, nor will the Party liable to perform be discharged as a result of any such termination, nor will termination prejudice any right of a Party against the other in respect of anything done or omitted hereunder prior to such termination or in respect of any right to damages or other remedies.

17.10 Time of the Essence

Time is and shall continue to be of the essence in this Lease.

17.11 Governing Law; Attornment; Waiver of Jury Trial and Immunity

- (a) This Lease (and any dispute, controversy, proceedings or Claim of whatever nature arising out of or in any way relating to this Lease or its formation) will be governed by and construed in accordance with Alberta law. There will be no application of any conflict of laws rules inconsistent with this Section 17.11(a).
- (b) Each Party does hereby:
 - (i) submit and attorn to the non-exclusive jurisdiction of the Alberta courts to hear and decide any action, suit or proceeding ("**Proceedings**") arising out of or in connection with this Lease, or its formation, or any of the transactions contemplated hereby or legal relationship established thereby, and for the purpose of enforcement of any judgment

against its respective assets, save that this submission shall not affect the right of any Party to take Proceedings in any court or courts having jurisdiction to the extent permitted by law nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not) if any to the extent permitted by law;

- (ii) waive all right to object to jurisdiction or execution in any Proceedings in such courts arising out of or in connection with this Lease or its formation or the transactions contemplated hereby or legal relationship established thereby which they may now or hereafter have by reason of domicile or otherwise;
- (iii) waive and agree not to plead or claim that any Proceedings in such Courts has been brought in an inappropriate forum;
- (iv) waive to the extent permitted by law, any right they may have to, or to apply for, trial by jury in connection with any Proceedings arising out of or in connection with this Lease or its formation or any of the transactions contemplated hereby or legal relationship established thereby; and
- (v) waive any right to immunity it may have or be entitled to in respect of jurisdiction or the enforcement of any award or judgment from Proceedings arising out of or in connection with this Lease or its formation or any of the transactions contemplated hereby or legal relationship established thereby.

17.12 Severability

If any provision of this Lease or portion thereof, or the application thereof to any Person or circumstances shall, to any extent, be invalid or unenforceable in any jurisdiction, the remainder of this Lease or the application of such provision or portion thereof to any other Person or circumstances or in any other jurisdiction shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

17.13 Third Party Rights

Except as herein provided, this Lease is not intended to and does not create any rights in favour of any Person other than the Parties hereto who hold such rights and they have not indicated and will not indicate to the contrary to any Person.

17.14 Confidential Information

Section 13.13 of the CO₂ Agreement applies to this Ground Lease.

17.15 Supplemental Documents and Actions

The Parties shall execute and cause to be executed all reasonable documents requested by the other Party and do those other reasonable things reasonably necessary to allow the other Party to retain its benefits under this Lease.

**ARTICLE 18
EXECUTION**

18.1 Counterparts and Formal Date

This Lease may be executed in counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and, notwithstanding the date of execution, shall be deemed to bear date as of the date written at the beginning of this Lease.

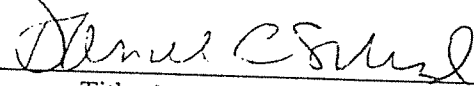
18.2 Execution

In witness whereof the Parties hereto have executed this Lease as of the day and year first above written.

IN WITNESS WHEREOF, the Parties have executed this Lease as of the date first written above.

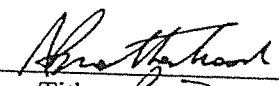
Lessor:

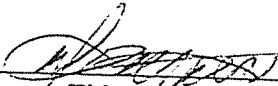
MEGLOCAL CANADA INC.

By: 
Title: President & CEO

Lessee:

GLENCOE RESOURCES LTD.

By: 
Title: President & CEO

By: 
Title: VP Production

SCHEDULE "A"
LEASED LANDS

GLENCOE RESOURCES LTD.

INDIVIDUAL OWNERSHIP PLAN (REVISION # 1)

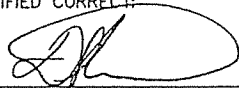
SHOWING
PLANT SITE

IN
N.W. 1/4 SEC. 30 TWP. 39 RGE. 25 W.4 M.

LACOMBE COUNTY

SCALE: 1:5000

CERTIFIED CORRECT:



ALBERTA LAND SURVEYOR

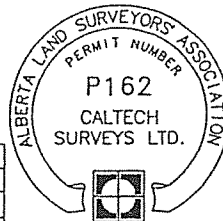
LEGEND

PLANT SITE SHOWN THUS
DISTANCES ARE SHOWN IN METRES
DATE: DECEMBER 17, 2004.



**CALTECH
SURVEYS LTD**

Ph: 263-8055 Fax: 263-8058

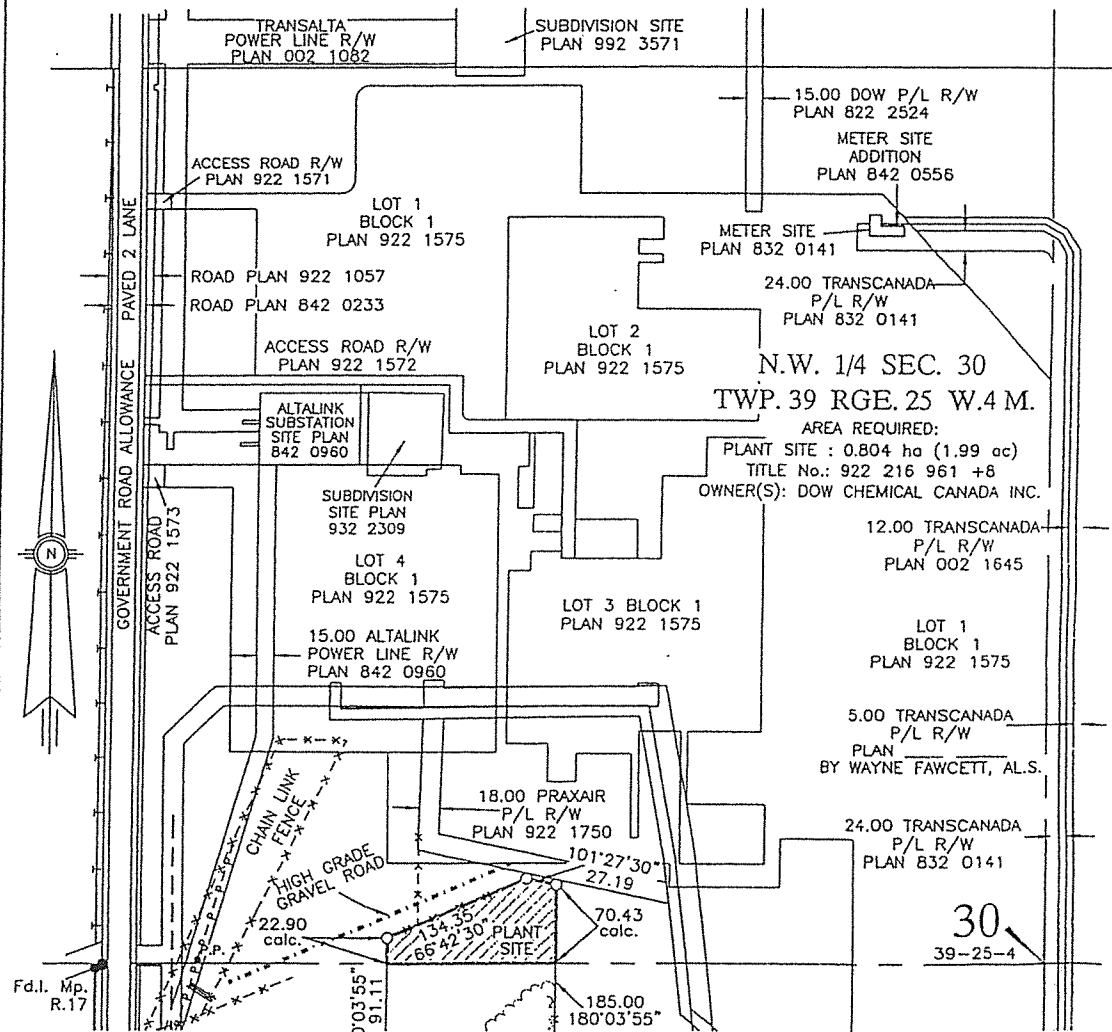


I (we) have no objection to the location of the
proposed plant site as shown herein.
Dated this ____ day of ____ A.D. 2004.

DOW CHEMICAL CANADA INC. Witness

Owner Witness

JOB NO:	04-1790-1	DRAWN:	HZ
Rev.No.	Date	Description	
0	2004.11.16	ISSUED	
1	2004.12.17	REVISED P/L R/W	



SCHEDULE "B"
NOTICES

Lessor:

MEGlobal Canada Inc.
2200, 250 – 6th Avenue S.W.
Calgary, Alberta
Attention: President
Fax: (403) 267-3503

with a copy to:

MEGlobal Limited
54 Pall Mall
London SW 1Y 5JH
Attention: General Counsel
Fax: 011 44 207 451 4843

Lessee:

GLENCOE RESOURCES LTD.
1950, 633 6th Avenue S.W.
Calgary, Alberta T2P 2Y5
Attention: Vice President, Operations
Fax: (403) 269-6604

Burnet,
Duckworth
& Palmer LLP
Law Firm

Reply to: W.H. (Bill) Winters
Direct Phone: (403) 260-0248
Direct Fax: (403) 260-0332
E-mail: WHW@bdplaw.com

Your File:

March 11, 2005

DELIVERED BY COURIER

Glencoe Resources Ltd.
1950, 633 - 6th Avenue SW
Calgary, Alberta
T2P 2Y5

Attention: Mr. Angus Brotherhood

Dear Sirs:

Re: Prentiss CO₂

Enclosed please find one original fully executed copy of each of the Prentiss CO₂ Stream Purchase and Sale Agreement dated as of December 1, 2004 and the Ground Lease dated as of February 1, 2005.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP

Bill Winters
W.H. (BILL) WINTERS

/db
enclosures

cc: Dow Chemical Canada Inc.
Attn: Greg Howard

MEGlobal Canada Inc.
Attn: Mark Bradley (with enclosures)

G:\061208\0002\glencoe let 01.doc

BD&P

1400, 350-7th Avenue S.W., Calgary, Alberta, Canada T2P 3N9 | Phone: (403) 260-0100 Fax: (403) 260-0332 www.bdplaw.com
Frank L. Burnet Q.C. (1890-1982) | Thomas J. Duckworth Q.C., Counsel | The Hon. W. Kenneth Moore Q.C., LL.D., Counsel

**FIRST AMENDING AGREEMENT TO THE PRENTISS CO₂ STREAM
PURCHASE AND SALE AGREEMENT**

This First Amending Agreement (the "**First Amendment**") is made effective as of January 1, 2019 ("**Effective Date**"),

BETWEEN:

MEGLOBAL CANADA ULC, a Nova Scotia unlimited liability company ("**MEGlobal**") and
ALBERTA & ORIENT GLYCOL COMPANY ULC, a Nova Scotia unlimited liability
company ("**A&O**"), both having offices in the City of Calgary, in the Province of Alberta

(collectively, MEGlobal and A&O are referred to herein as "**Seller**")

- and -

ALPHABOW ENERGY LTD., an Alberta corporation ("**ABE**"), having an office in the City of
Calgary, in the Province of Alberta

("**Buyer**")

WHEREAS:

- A. MEGlobal (as successor in interest to MEGlobal Canada Inc.), A&O (as successor in interest to Alberta & Orient Glycol Company Limited), ABE (as successor in interest to Glencoe Resources Ltd.) and Dow Chemical Canada ULC (as successor in interest to Dow Chemical Canada Inc., and as a third party) entered into that certain Prentiss CO₂ Purchase and Sale Agreement (the "**Agreement**") dated December 1, 2004, whereby Seller agreed to sell and deliver, and Buyer agreed to purchase, take and receive at the Point of Delivery, the CO₂ Stream on the terms specified therein;
- B. Buyer delivered a termination notice pursuant to Section 12.1 of the Agreement dated January 8, 2018, whereby Buyer elected to terminate the Agreement with such termination being effective as of December 1, 2019 (the "**Initial Termination Notice**");
- C. Buyer subsequently delivered a termination notice pursuant to Sections 12.5(b) and (c) of the Agreement dated January 24, 2018, whereby Buyer elected to terminate the Agreement with such termination being effective as of February 1, 2019 (the "**Second Termination Notice**" and, together with the Initial Termination Notice, the "**Termination Notices**");
- D. Buyer shut down its CO₂ collection plant located on the Leased Lands;
- E. Buyer restarted its CO₂ collection plant located on the Leased Lands;
- F. Seller agrees to accept Buyer's rescission of its Termination Notices;
- G. Seller and Buyer each agree to extend the Initial Term of the Agreement;
- H. Buyer agrees to engineer, design, plan, construct and install certain water treatment infrastructure to demineralize water, to the extent possible, extracted from the CO₂ Stream and return such Treated Water (as defined herein) back to Seller for use at P1 and P2, subject to any applicable regulatory approvals;
- I. Seller is the current owner of the GHGE Credits from its "**CO₂ Capture from Prentiss1 for EOR**" and its "**CO₂ Capture from Prentiss2 for EOR**" (collectively, the "**Seller's Project**") and Buyer agrees to expeditiously

develop and apply for its own offset credit project ("**Buyer's Project**") for approval in order to become the owner of GHGE Credits under Buyer's Project; and

J. The Parties wish to amend the Agreement as more particularly set forth herein.

NOW, THEREFORE, in consideration of the premises, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all of the Parties hereto, the Parties hereby agree as follows:

1. The foregoing recitals are acknowledged to be accurate and are incorporated herein by reference. Capitalized terms used in this First Amendment, but not otherwise defined herein, shall have the meanings given to such terms in the Agreement.
2. Amendments to the Agreement:
 - a. Clause 2.3 of the Agreement is deleted in its entirety since any and all such ROFR rights solely attributable to this Clause 2.3 have been extinguished;
 - b. Clause 4.1 (f) shall be added to the Agreement as follows:

"(f) Buyer shall, subject to receiving prior Authorizations by the applicable Government Authorities, also have the right to inject the CO₂ into an CO₂ sequestration scheme.";
 - c. Clause 5.9(a) of the Agreement is hereby amended by deleting the second (2nd) sentence therein;
 - d. Clause 5.9(c) shall be added to the Agreement as follows:

"(c) If CO₂ is made available by Seller to Buyer and Buyer fails to take such CO₂, except in the case of mechanical failures for up to ten (10) days per calendar year, Buyer shall pay Seller C\$20.00 per tonne of such CO₂ that is not taken ("**Failure to Take Payment**"). Buyer will be deemed to have taken the CO₂ if Buyer receives the CO₂ and removes water vapour whether or not such CO₂ is subsequently captured or vented. Taking CO₂ shall not constitute nor require that Buyer capture the CO₂. At the end of each calendar year, Seller shall calculate the Failure to Take Payment owed by Buyer to Seller, if any. Seller shall invoice Buyer such amount on January 15th of the following year.";
 - e. Clause 6.1(a) of the Agreement is deleted and replaced in its entirety with:

"(a) Buyer agrees to develop and apply for Buyer's Project under the Enhanced Oil Recovery Protocol, as amended and/or other approved Protocols regulated under the Carbon Competitiveness Incentive Regulation for volumes of CO₂ as of January 1, 2019 (or viable date) and thereafter. Buyer and/or Buyer's consultant shall participate in the technical working group for such Enhanced Oil Recovery Protocol to ensure the maximization and certainty of Buyer's GHGE Credits going forward. Buyer agrees to communicate and collaborate with Seller on the status of Buyer's Protocol application for Buyer's Project. Once such Protocol has been approved, Buyer will receive all GHGE Credits captured or attributable to or arising from the sequestering or use of the CO₂ Stream (including any use permitted by Clause 4.1(d), subject to the requirements hereof) as defined in the Agreement as of January 1, 2019 or other such viable date agreed to by the Parties; provided, however, Buyer shall pay Seller an amount calculated on a monthly basis and invoiced and paid in full to Seller the following month in accordance with the formula detailed in Schedule E. Once Buyer's Project is approved, Seller's Project will no longer generate any further credits, be left to expire, and Buyer shall have no liability

towards the monetary value of GHGE Credits sold or owned by Seller under Seller's Projects unless Seller is impacted by Buyer's willful misconduct or gross negligence.";

- f. Clauses 6.1(b), (c) and (d) of the Agreement shall remain in full force and effect as to any GHGE Credits earned prior to January 1, 2019, but are hereby rescinded with respect to any GHGE Credits earned after such date; provided, however, such rescission is dependent upon Buyer timely developing and submitting Buyer's Project to and receiving Authorization for Buyer's Project from the applicable Government Authorities;

- g. Clause 6.1(e) shall be added to the Agreement as follows:

"(e) During the Initial Term of the Agreement, and any extensions hereof, Seller shall have the right of first refusal "***Seller's ROFR***" to purchase any or all of the GHGE Credits related to this First Amendment on the same terms and conditions which Buyer is prepared to sell to any bona fide third party. Buyer shall provide to Seller a notice of intent to sell all or some of the GHGE Credits (the "***Notice***") at least thirty (30) days prior to the intended sale date. Such Notice shall contain the material terms and conditions of such sale to a bona fide third party, including the number of GHGE Credits proposed to be sold, the proposed sale price and the name and address of the proposed purchaser. Seller shall have the right to purchase the same number of GHGE Credits on the terms described in the Notice within ten (10) Business Days' receipt of the Notice by Seller. Notwithstanding anything contained herein to the contrary, Seller's ROFR shall be restored (i) if Buyer fails to sell the GHGE Credits described in the Notice to said bona fide third party or (ii) as to any remaining GHGE Credits subsequent to such bona fide third-party sale.

- h. Clause 1.1 of the Agreement is amended by inserting the following additional definitions in alphabetical order:

"***In-Service Date***" means the date that the construction and installation of the Water Treatment System are complete, such Water Treatment System has been adequately tested and the Prentiss Site first receives delivery of the Treated Water, other than for the purpose of testing, which date will be the commencement of the first Day of a calendar month;

"***On-Site Water Equipment***" means the Seller-owned equipment located on the Prentiss Site to receive the Treated Water;

"***Treated Water***" means the water extracted from the CO₂ Stream and treated by the Water Treatment System and meeting the specifications set forth in **Schedule F** attached hereto;

"***Water Treatment System***" means the water treatment system located on the Leased Lands comprised of existing equipment including water storage tanks, metering, a transfer pump and a water disposal well plus equipment to be installed that is expected to include but not be limited to additional metering, piping modifications, a reverse osmosis molecular sieve (membrane) process package, a Microbiological Reactor, PH treating and monitoring equipment, additional control and alarm system or upgrade and an additional transfer pump;"

- i. A new Article 6A is inserted after Article 6 of the Agreement, being the following:

**"ARTICLE 6A
WATER TREATMENT AND DISPOSAL**

6A.1 Responsibility of the Planning, Construction and Installation of the Water Treatment System

- (a) On or before December 31, 2020, Buyer shall, at its sole cost, risk and expense, undertake the engineering, design, and planning for the Water Treatment System on the Leased Lands and Seller shall, at its sole cost, risk and expense, undertake the engineering, design, and planning for the On-Site Water Equipment necessary to receive such Treated Water. Buyer shall provide Seller with an estimated budget for all capital and variable costs to complete such Water Treatment System prior to Seller obtaining any of its required corporate approvals. In case the Seller doesn't obtain its required corporate approvals to continue with this project, Seller shall pay Buyer for the actual engineering costs, up to a maximum of C\$50,000.00 in the form of a credit against the CO₂ purchase price. If Buyer doesn't obtain its required corporate approvals to continue with this project, Buyer shall pay Seller for its actual engineering costs up to a maximum C\$50,000.00.
- (b) Subject to Seller's and its Affiliates' approvals, on or before December 31, 2021, Buyer shall, at its sole cost, risk and expense, undertake the construction, installation, testing and commissioning of the Water Treatment System on the Leased Lands.
- (c) Subject to Seller's and its Affiliates' approvals, on or before December 31, 2021, Seller shall, at its sole cost, risk and expense, undertake the construction, installation, testing and commissioning of the On-Site Water Equipment.
- (d) Each Party will keep the other informed on a regular basis with respect to the progress of all phases detailed in Clauses 6A.1(a), (b) and (c) and any changes to any information that could affect the components for which the other is responsible.

6A.2 Specific Representations and Indemnifications

- (a) Buyer represents and warrants to Seller that when completed, in accordance with Buyer's plans, the Water Treatment System will have sufficient capacity to return to Seller all of the Treated Water from the P1 and P2 CO₂ Streams.
- (b) Buyer agrees to have the sole responsibility and to indemnify Seller and its Affiliates for the Water Treatment System pursuant to the same terms and conditions applicable to the CO₂ System and Buyer Installed On-Site Equipment, respectively, contained in Clause 3.6 of the Agreement.
- (c) Buyer has sole responsibility to, and at its sole cost and expense will, obtain and maintain in full force and effect any Authorizations that are required to be obtained in connection with the engineering, design, planning, construction, installation, testing, commissioning, ownership, use, operation, maintenance, dismantling, abandonment, decommissioning or reclamation of the Water Treatment System.

6A.3 Fees for Water Treatment and Disposal

Upon the In-Service Date of the Water Treatment System, Seller shall purchase, take and receive from Buyer all of the Treated Water made available to it at a monthly fee equal to the agreed upon (i) Buyer's capital investment for the Water Treatment System multiplied by 0.009785 (equates to 10% IRR over 20 year term) plus (ii) Buyer's variable monthly cost (actual operating and maintenance cost) of the Water Treatment System plus 10% mark-up, such fee to be invoiced by Buyer to Seller on a monthly basis. Buyer and Seller shall agree annually in writing on the following year's operating and maintenance cost.

6A.4 Treated Water Specifications

- (a) Buyer represents and warrants to Seller that the Treated Water delivered to Seller shall meet the specifications set forth in Schedule F.

- (b) Seller shall be entitled to refuse to accept delivery of Treated Water that does not meet the specifications set forth in **Schedule F** without incurring any liability for such refusal. If Seller refuses delivery of such Treated Water, Buyer may dispose of such water at its sole discretion.
- (c) Upon determining that any of the Treated Water tendered does not meet the specifications required by Clause 6A.4(a), as indicated by on line analysis or otherwise, Seller or Buyer, as the case may be, shall immediately advise the other and the Parties shall attempt to resolve the matter on commercially reasonable terms, there being no obligation on the part of Seller to accept the same.
- (d) During the Initial Term, and any extensions thereof, Buyer will not use the Water Treatment System to sell the Treated Water to any Person other than Seller or an Affiliate of Seller at any time when Seller is ready, willing and able to take such Treated Water and is not in default of any of its obligations hereunder.”;
- j. Clauses 7.2(a) and (b) of the Agreement are deleted and replaced in their entirety with the following:
 - “(a) Seller will prepare and deliver a statement to Buyer for the CO₂ Stream delivered by Seller during each Contract Month no later than the 15th day after the last day of the Contract Month. Buyer will prepare and deliver a statement to Seller for the Treated Water delivered by Buyer during each Contract Month no later than the 15th day after the last day of the Contract Month. Buyer shall advise Seller of the disposition of the CO₂ Stream as delivered, which may include venting, use for enhanced oil recovery pursuant to Clause 4.1(d) of the Agreement or injection for Sequestration purposes pursuant to Clause 4.1(f) of the Agreement or may also be attributable to measurement error.
 - (b) Each Party must pay to the other Party the net amount specified in the statements delivered pursuant to Clause 7.2(a) on or prior to thirty (30) days from receipt of statement.”;
- k. Clause 9.6(a) of the Agreement shall be amended by deleting the following phrases in the first sentence “(i) in the case of P2,” and “or (ii) in the case of P1, CO₂ analyzer and cycle gas flow meter”;
- l. Clause 12.1 of the Agreement is deleted and replaced in its entirety with the following:

“Term

The term of the Agreement shall commence on the date hereof and continue until December 31, 2028 (the “**Initial Term**”) and shall be automatically extended thereafter for successive periods of one (1) Contract Year (each such period a “**Contract Extension**”) unless terminated by notice given by either Party to the other at least two (2) years prior to the expiry of the Initial Term or applicable Contract Extension.”;
- m. Clause 13.12(d) of the Agreement is amended by inserting the words “Water Treatment System” following the words Downstream Equipment;
- n. **Schedule B** of the Agreement is deleted in its entirety and the First Amendment **Schedule B** attached hereto and incorporated herein, hereby replaces **Schedule B** of the Agreement in its entirety;
- o. **Schedule C** of the Agreement is deleted in its entirety and the First Amendment **Schedule C** attached hereto and incorporated herein, hereby replaces **Schedule C** of the Agreement in its entirety;

- p. The First Amendment Schedule E attached hereto and incorporated herein, is hereby inserted as Schedule E of the Agreement; and
- q. The First Amendment Schedule F attached hereto and incorporated herein, is hereby inserted as Schedule F of the Agreement.
3. As of the Effective Date, the Termination Notices are each hereby rescinded in their entirety by Seller and such rescission is accepted and confirmed as of the Effective Date by Buyer.
4. Buyer has sole responsibility to, and at its sole risk and expense, shall make the necessary applications for all required Authorizations from the Alberta Energy Regulator ("AER"), Alberta Environment & Parks ("AEP") and any other applicable Government Authority with respect to Buyer's Project.
5. Subject to Seller's (including those of its Affiliates) and Buyer's required corporate approvals, Seller and Buyer intend to proceed in good faith to undertake the engineering, design, planning, construction, installation and commissioning of new facilities to capture the additional boiler CO₂ from the Prentiss Site. Seller intends to install the necessary facilities up to the boundary of the Leased Lands at Seller's cost and Buyer intends to modify its existing facilities and install any necessary facility upgrades as required to accept this incremental CO₂ Stream at Buyer's cost. Such incremental CO₂ Stream shall be subject to the same terms and conditions as the current CO₂ Stream recovered from P1 and P2; provided, however, Schedule A may be modified as to the required CO₂ Stream specifications.
6. Buyer agrees to expend the necessary capital to guarantee the permanence of the CO₂ Stream captured (i) from Seller's Project, (ii) as of the Effective Date and thereafter and (iii) from any incremental volumes of CO₂ from the Prentiss Site. The Parties agree to provide CO₂ Stream updates to each other so that Buyer has a reasonable assurance that the CO₂ Stream will be available on an ongoing basis and Seller has a reasonable assurance that the CO₂ Stream will be captured.
7. It is agreed and understood that the aforesaid Agreement shall remain in full force and effect without modification except as expressly set forth herein. Accordingly, all remaining terms, conditions, and provisions of such Agreement shall remain unchanged in full force and effect. All defined terms in the Agreement shall have the same meaning herein, unless otherwise amended. Whenever the provisions of this First Amendment are inconsistent with the terms and conditions of the Agreement, the provisions of this First Amendment shall control.
8. This First Amendment may be executed in counterparts (and by different Parties hereto in separate counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page of this First Amendment by facsimile or in electronic (i.e., "pdf" or "tiff") format shall be effective as delivery of a manually executed counterpart of this Amending Agreement.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF the Parties hereto have executed this First Amendment which is made effective as of the day and year first above written.

SELLER:

MEGLOBAL CANADA ULC,
a Nova Scotia unlimited liability company

By: 

Name: R. Schurink
(Print)

Its: VP operations

ALBERTA & ORIENT GLYCOL COMPANY ULC,
a Nova Scotia unlimited liability company

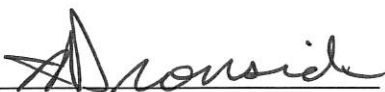
By: 

Name: R. Schurink
(Print)

Its: Director

BUYER:

ALPHABOW ENERGY LTD.,
an Alberta corporation

By: 

Name: Rick Ironside
Chief Operating Officer
(Print)

Its: _____

SCHEDULE B

CO₂ STREAM PRICES

The price payable by Buyer to Seller for the CO₂ Stream captured by Buyer pursuant to this Agreement shall be calculated on a monthly average basis according to the following provisions. The price for the CO₂ Stream shall be linked to the Edmonton Light Oil benchmark price which is available on the website www.gljpc.com; provided, however, if the required information is not provided or available at such website, then both Buyer and Seller shall agree on a source from which this required information can be retrieved. The CO₂ price is independent of the end use of the CO₂ captured.

- C\$2.5/MT when Edmonton Light Oil benchmark price is less than C\$45
- C\$5/MT when Edmonton Light Oil benchmark price is $\geq$ C\$45 and $\leq$ C\$65
- C\$10/MT when Edmonton Light Oil benchmark price exceeds C\$65 $\leq$ C\$90
- C\$12.5/MT when Edmonton Light Oil benchmark price exceeds C\$90

SCHEDULE C

NOTICES

SELLER:

(other than operational billings)

MEGLOCAL CANADA ULC

Hwy. 597 & Prentiss Road
P.O. Bag 5501
Red Deer, Alberta, Canada
T4N 6N1
Attention: VP of Operations
Facsimile: (403) 885-8572
Email: rocco.schurink1@meglobal.biz

ALBERTA & ORIENT GLYCOL COMPANY ULC

Hwy. 597 & Prentiss Road
P.O. Bag 5501
Red Deer, Alberta, Canada
T4N 6N1
Attention: Director
Facsimile: (403) 885-8572
Email: rocco.schurink1@meglobal.biz

with a copy to:

MEGLOCAL AMERICAS INC.

2150 Town Square Place, Suite 750
Sugar Land, TX 77479
Attention: General Counsel
Facsimile: (281) 690-5629
Email: oconnekn@meglobal.biz

Operational Notices to:

MEGlobal Canada ULC
P.O. Bag 5501
Red Deer, Alberta, Canada
T4N 6N1
Attention: Site Leader
Facsimile: (403) 885-8586
Email: millerda@meglobal.biz

BUYER:

ALPHABOW ENERGY LTD.

1700, 222 - 3rd Avenue SW
Calgary, Alberta, Canada
T2P 0B4
Attention: Chief Operating Officer
Facsimile: (587) 393-5060
Email: rickironside@alphabowenergy.com

SCHEDULE E

CALCULATION FORMULA APPLICABLE TO SECTION 6.1(a)

Monthly Amount Payable = $0.5 \times ((80\% \times \text{ABGov\$} \times 75\% \text{ GHGInj}) - \text{C\$11} \times \text{GHGInj})$ (Parties agree that no payment is due from Seller to Buyer when the Monthly Amount Payable results in a negative value)

ABGov\$ – the official Government of Alberta tax rate that industrial emitters are required to pay per tonne for emissions of CO₂ to the atmosphere.

GHGInj – total tonnage of CO₂ injected on a monthly basis as indicated by Meter #3 located upstream of the refrigeration system; provided, however, Seller may validate such total tonnage of CO₂ injected on a monthly basis through Seller's ethylene mass balance.

80% – Constant agreed to by the Parties to account for the discounted market rate of GHGE Credits.

75% – Constant agreed to by the Parties to account for the reduced volume for which GHGE Credits are achieved.

The Parties further agree to true up the volume subject to the GHGE Credits annually after completion of the annual verification of emissions reductions achieved by a provincial accredited third party as per ISO14064-3. The cost of such annual verification shall be paid by Buyer and Buyer agrees to provide a copy of such verification report to Seller. Buyer shall pay Seller if the true up results in a credit to Seller and Seller shall credit Buyer against future CO₂ sales if the true up results in a credit to Buyer.

SCHEDULE F

TREATED WATER SPECIFICATIONS

- pH: 6.6 - 8.5
- Total hardness: 0.1 ppm CaCO₃ (max)
- TOC: 4 ppm (max)
- Iron: 0.06 ppm
- Conductivity: 10mS (max)
- TDS: 0.0 PPM

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**Second Amending Agreement to the Prentiss CO₂ Stream
Purchase and Sale Agreement**

This Second Amending Agreement (the "**Second Amendment**") is made effective as of Dec 1, 2019 ("**Effective Date**"),

BETWEEN:

MEGLOBAL CANADA ULC, a Nova Scotia unlimited liability company ("**MEGlobal**") and
ALBERTA & ORIENT GLYCOL COMPANY ULC, a Nova Scotia unlimited liability
company ("**A&O**"), both having offices in the City of Calgary, in the Province of Alberta

(collectively, MEGlobal and A&O as referred to herein as "**Seller**")

-and-

ALPHABOW ENERGY LTD., an Alberta Corporation ("**ABE**"), having an office in the City of
Calgary, in the Province of Alberta,

("**Buyer**")

WHEREAS:

A. MEGlobal (as successor in interest to MEGlobal Canada Inc.), A&O (as successor in interest to Alberta & Orient Glycol Company Limited), ABE (as successor in interest to Glencoe Resources Ltd) and Dow Chemical Canada ULC (as successor in interest to Dow Chemical Canada Inc., and as a third party) entered into that certain Prentiss CO₂ Purchase and Sale Agreement (the "**Original Agreement**") dated December 1, 2004, whereby Seller agreed to sell and deliver, and Buyer agreed to purchase, take and receive at the Point of Delivery, the CO₂ Stream on the terms specified therein;

B. MEGlobal, A&O and ABE entered into that certain First Amendment (the "**First Amendment**") dated January 1, 2019. The Original Agreement and the First Amendment shall hereinafter be collectively referred to as the "**Agreement**"; and

C. The Parties wish to amend the Agreement as more particularly set forth herein.

NOW, THEREFORE in consideration of the premises, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all of the Parties hereto, the Parties hereby agree as follows:

1. The foregoing recitals are acknowledged to be accurate and are incorporated herein by reference. Capitalized terms used in this Second Amendment, but not otherwise defined herein, shall have the meanings given to such terms in the Agreement.

2. Amendments to the Original Agreement and/or First Amendment:

a. Clause 2.e. of the First Amendment is hereby deleted in its entirety. Clause 6.1(a) of the Original Agreement shall now read as follows:

“(a) Buyer agrees to develop and apply for Buyer’s Project under the Enhanced Oil Recovery Protocol, as amended and/or other approved Protocols regulated under the Carbon Competitiveness Incentive Regulation.

Notwithstanding the Effective Date of this Second Amendment, and for purposes of this sentence of Clause 6.1(a) only, the Parties agree and acknowledge that Buyer took ownership and regulatory control of Seller’s Project as of January 1, 2019 for those

volumes of CO₂ generated on January 1, 2017 and thereafter; provided, however, Buyer consents to Seller having sold certain historical GHGE Credits from 2015 and 2016 during 2019.

Buyer will receive all GHGE Credits captured or attributable to or arising from the sequestering or use of the CO₂ Stream (including any use permitted by Clause 4.1 (d), subject to the requirements hereof) as defined in the Agreement as of January 1, 2019 or other such viable date agreed to by the Parties; provided, however, notwithstanding Clause 6.1 (j), Buyer shall pay Seller an amount calculated on a monthly basis and invoiced and paid in full to Seller the following month in accordance with the formula detailed in Schedule E of the First Amendment. Buyer shall have no liability towards the monetary value of GHGE Credits sold or owned by Seller under Seller's Projects unless Seller is impacted by Buyer's willful misconduct or gross negligence.”;

- b. Clause 2.f. of the First Amendment is deleted and replaced in its entirety with:

“Clauses 6.1(b), (c) and (d) of the Original Agreement shall remain in full force and effect as to any GHGE Credits earned prior to January 1, 2017 but are hereby rescinded with respect to any GHGE Credits earned after such date.”;

- c. Clause 6.1(f) shall be added to the Original Agreement as follows:

“(f) Buyer agrees to purchase Seller's 2017 and 2018 Net Sequestration Allocation as set out in Schedule G attached hereto and incorporated herein. Seller shall invoice Buyer within thirty (30) days of the execution by all Parties to this Second Amendment. Buyer shall remit full payment to Seller within thirty (30) days' receipt of such invoice.”;

- d. Clause 6.1(g) shall be added to the Original Agreement as follows;

“(g) Subject to Clause 4.1, Buyer indemnifies Seller from any issues related to the removal or release of the CO₂ volumes injected prior to January 1, 2017 and guarantees permanence of CO₂ captured under the EOR protocol. Seller agrees to indemnify Buyer from having any responsibility for any material concerns that arise regarding the verification and certification of the historical volumes prior to that date.”;

- e. Clause 1.1 of the Original Agreement is amended by inserting the following additional definition in alphabetical order therein:

“***Net Sequestration Allocation***” means the quantity of carbon dioxide that is sequestered in a geological formation, less the quantity of specified gases, expressed in CO₂e tonnes, released as a result of the sequestration activity;”; and

- f. The Second Amendment Schedule G attached hereto and incorporated herein, is hereby inserted as Schedule G of the Agreement.

3. It is agreed and understood that the Agreement shall remain in full force and effect without modification except as expressly set forth herein. Accordingly, all remaining terms, conditions and provisions of such Agreement shall remain unchanged in full force and effect. All defined terms in the Agreement shall have the same meaning herein, unless otherwise amended. Whenever the provisions of this Second Amendment are inconsistent with the terms and conditions of the Agreement, the provisions of this Second Amendment shall control.
4. This Second Amendment may be executed in counterparts (and by different Parties hereto in separate counterparts), each of which shall constitute an original, but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Second

Amendment by facsimile or in electronic (i.e., "pdf" or "tiff") format shall be effective as delivery of a manually executed counterpart of this Second Amendment.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF the Parties hereto have executed this Second Amendment which is made effective as of the day and year first above written.

SELLER:

MEGLOCAL CANADA ULC,
a Nova Scotia unlimited liability company

By: [Signature]
Name: R Schwanik
(Print)
Its: VP Operations
Date: 1/28/2020

ALBERTA & ORIENT GLYCOL COMPANY ULC,
a Nova Scotia unlimited liability company

By: [Signature]
Name: R Schwanik
(Print)
Its: Director
Date: 1/28/2020

BUYER:

ALPHABOW ENERGY LTD.,
an Alberta corporation

By: [Signature]
Name: Rick Ironside
Chief Operating Officer
(Print)
Its: _____
Date: 2020-01-28

IN WITNESS WHEREOF the Parties hereto have executed this Second Amendment which is made effective as of the day and year first above written.

SELLER:

MEGLOCAL CANADA ULC,
a Nova Scotia unlimited liability company

ALBERTA & ORIENT GLYCOL COMPANY ULC,
a Nova Scotia unlimited liability company

By: _____

By: _____

Name: _____
(Print)

Name: _____
(Print)

Its: _____

Its: _____

Date: _____

Date: _____

BUYER:

ALPHABOW ENERGY LTD.,
an Alberta corporation

By: _____

Name: _____
(Print)

Its: _____

Date: _____

SCHEDULE G
NET SEQUESTRATION ALLOCATION DETAILS

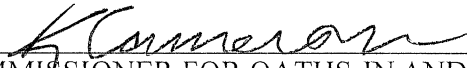
Description	Year Produced (vintage)	Tonnes of CO ₂ e	Price / Tonne of CO ₂ e	Price (CAD Dollars)
CO ₂ Capture from Prentiss1 for EOR Net Emission Sequestration	2017	0	\$25.24	\$ 0.00
CO ₂ Capture from Prentiss1 for EOR Net Emission Sequestration	2018	7932	\$25.24	\$ 200,203.68
CO ₂ Capture from Prentiss2 for EOR Net Emission Sequestration	2017	13244	\$25.24	\$ 334,278.56
CO ₂ Capture from Prentiss2 for EOR Net Emission Sequestration	2018	5748	\$25.24	\$ 145,079.52
CO ₂ Capture from Prentiss1 and Prentiss2 for EOR Report Verification	2017/2018	---	---	(\$ 1821.80)
Purchase Price:				\$ 677,739.96

THIS IS EXHIBIT "F"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor



RESURGENT ENERGY

(2628071 Alberta Ltd.)

Suite 1250, 639 Fifth Avenue SW, Calgary Alberta, T2P 0M9

June 3, 2025

Bennett Jones LLP

4500 Bankers Hall East,
855 – 2nd Street SW
Calgary, Alberta T2P 4K7

Attention: Keely Cameron, Partner

Re: Prentiss CO₂ Stream Purchase and Sale Agreement between MEGlobal Canada ULC (formerly known as MEGlobal Canada Inc.), (“**MEGlobal**”), Alberta & Orient Glycol Company ULC (formerly known as Alberta & Orient Glycol Company Ltd.) and AlphaBow Energy Ltd. (successor to Glencoe Resources Ltd.) and Dow Chemical ULC (formerly known as Dow Chemical Canada Inc.) together with subsequent assignments and amendments, the “**CO₂ Agreement**”

The purpose of this letter is to apprise Bennett Jones LLP pursuant to the AlphaBow CCAA and Asset Sale process that 2628071 Alberta Ltd. (“**Resurgent**”) wishes to amend its AlphaBow Subscription Agreement to include the CO₂ Agreement. The CO₂ Agreement is an integral element of the assets that comprise the CO₂ System, the Ground Lease, Downstream Equipment and all related Oil Properties (the CO₂ Assets). As such, the CO₂ Agreement is critical to Resurgent and Cascade Capture Ltd. (nominee of 2628069 Alberta Ltd.) (the “**Resurgent Group**”) not only to ensure the value of the assets that the Resurgent Group is acquiring but also to ensure the fulfilment of the obligations that Resurgent has undertaken.

It may be useful to explain why the Resurgent Group did not initially take the CO₂ Agreement. In the months leading up to the CCAA Court date, Resurgent management met with MEGlobal several times to keep them apprised of the process, to outline the Group’s bid, business plan(s), to let MEGlobal know where Resurgent Group stood in the process, to discuss restart of the Prentiss Facility and MEGlobal’s needs in relation to restart and re-contracting, and to discuss ways that MEGlobal could mitigate its receivable loss that could come from the CCAA process. In all meetings MEGlobal was positive about working with the Resurgent Group and indicated they were amenable to a new contract substantially the same as the original CO₂ Agreement.

Resurgent Group made two separate specific offers whereby the group was prepared to fund future facilities of approximate capital cost of \$4 million to address ongoing MEGlobal concerns to which Resurgent Group became aware. We indicated we would undertake either one of these projects and complete them in the ensuing three years at no capital cost to MEGlobal as our good will and suggested mitigation of their losses related to AlphaBow. The first project was to solve their concern with respect to potential future difficulties in obtaining industrial water supply from the Red Deer River. The solution was to treat water of about 1200 m³ per day that has historically been disposed of at the Prentiss CO₂ facilities and provide clean water back to MEGlobal. The



second project was a pipeline tie-in to the Alberta Carbon Trunkline to provide more certainty that the CO₂ would always be taken and sequestered.

Post vesting order and with the closing of the acquisition coming closer, Resurgent Group met with MEGlobal several additional times to discuss any additional requirements for a new contract. The only new requirement that MEGlobal indicated they were considering was to initially request Resurgent Group to post a \$2 million security bond for a period of time to ensure payments under the new contract until a history was established. Resurgent Group indicated this additional requirement was acceptable. In essence, aside from this requirement, MEGlobal senior management's suggestion was to "cut and paste" the terms of the old contract into a new contract between the parties in order to expedite the restart of the facility. We have outlined these events in order to better depict why the Resurgent Group believed that MEGlobal would renew the historical arrangement. However, via recent correspondence MEGlobal has indicated they wish Resurgent Group to suspend all CO₂ capture operations and either remove or quit claim the CO₂ Capture facilities situated on the Ground Lease. There had never been any prior suggestion by MEGlobal that a request for removal or quit claim of equipment was under consideration. All previous discussions centered around working to restart the facility as soon as possible given the delays resulting from the CCAA process and AER and OWA requirements of the process. The impact of this on Resurgent Group is untenable and proceeding without the CO₂ Agreement is no longer a viable option.

With regard to the MEGlobal claimed AlphaBow payable staying with the AlphaBow creditor trust, there are several material reasons why this is necessary.

1. Noting that as a result of MEGlobal deciding not to "cut and paste" the terms of the CO₂ Agreement into a new agreement, the Resurgent Group has no other alternative but to leave the existing CO₂ Agreement with AlphaBow Energy Ltd. along with a 5% working interest to adhere to the assignment/transfer provisions of the CO₂ Agreement (with 5% representing AlphaBow Energy Ltd.'s entire interest in the CO₂ System, Downstream Equipment, the Ground Lease upon closing of its Asset Purchase and Sale Agreements coincident with the license transfers. The CO₂ Agreement allows for assignment in the circumstance of a bona fide disposition by a party of its entire interest in the CO₂ System, Downstream Equipment, the Ground Lease and of all related Oil Properties.
2. At the point Resurgent closes the AlphaBow Share Subscription Agreement it is expected that AlphaBow will have approximately \$165 million of deemed liabilities remaining. The inherited sites will require immediate attention and expenditures to ensure and maintain AER compliance and the AER requirement for an annual mandatory asset retirement spend.
3. It is a very important element of the Resurgent Group's business plan that an initial \$10 million of new money is invested into the CO₂ Assets by Cascade Capture Ltd. in the first few years to optimize the EOR and remedy issues resulting from lack of investment in recent years. The "new money" needs to have the comfort that the Resurgent Group has had a relatively clean break from AlphaBow's very ugly balance sheet and that legacy obligations, including MEGlobal's claim are discharged and never an obligation of either AlphaBow or other Resurgent Group parties. It is critical to Cascade's ability to proceed



that this assumption excludes any of AlphaBow's pre-filing liabilities. We believe there is precedent for pre-existing liabilities - like the MEGlobal receivable - being wiped out, while the new (or remaining entity) takes on only forward-looking obligations. Not acquiring or having the MEGlobal payable staying with the AlphaBow creditor trust helps provide this comfort to investors in the same way that other companies that successfully bid on other assets in the AlphaBow CCAA process did not take on much of the ARO liabilities in order to make their acquisitions attractive to their investors.

4. In addition, as a condition of the license transfers the other parties of the Resurgent Group will not be assuming any of AlphaBow's liabilities related to the CO₂ Agreement and AlphaBow Energy Ltd. (to be renamed Resurgent Energy Ltd.) must be a solvent operating company after the completion of CCAA focused on managing its ARO liabilities. For Resurgent Energy Ltd. to immediately take the historic MEGlobal liability, in addition to the Resurgent Group's commitments outlined in points two and three above, would jeopardize the Resurgent Groups ability to finance its commitments and thus the solvency of the company.

Further context in relation to MEGlobal's claimed AlphaBow payable is provided with the following history of the claim. AlphaBow is successor to Glencoe Resources Ltd., the original developer of an in excess of 100 km CO₂ pipeline network, two CO₂ Capture facilities including the Prentiss CO₂ Capture Facility, several Enhanced Oil Recovery Approvals and a large Enhanced Oil Recovery operation which has currently injected and sequestered about three million tons of CO₂ (the CO₂ Assets). Although MEGlobal may assert that the CO₂ Agreement was terminated in 2018, the attached Proof of Claim and supporting documentation confirm that MEGlobal subsequently amended the Agreement three times between 2019 and 2020. This evidences a clear course of conduct treating the contract as continuing and effective. Cascade seeks only to carry forward that arrangement under commercially viable terms.

Initially, Glencoe as developer paid all the capital costs, all the operating costs, paid MEGlobal a purchase price for the CO₂ and meanwhile MEGlobal benefited from all of the Carbon Credits. With depressed oil prices in the mid 2010's this became too much and Glencoe Resources Ltd. failed. AlphaBow acquired the assets and in 2018 worked diligently with MEGlobal to negotiate amending agreements to the original Prentiss CO₂ Stream Purchase and Sale Agreement. In doing this, AlphaBow had resolved and remedied with MEGlobal all previously outstanding Take-Or-Pay amounts and the parties had established reasonable and equitable terms for the business of CO₂ capture and sequestration going forward.

The provision for Take-Or-Pay was amended with the First Amending Agreement to the Prentiss CO₂ Stream Purchase and Sale Agreement dated January 1, 2019. Clause 2.d. of this First Amending Agreement adds Clause 5.9 (c) as copied below;



“(c) If CO₂ is made available by Seller to Buyer and Buyer fails to take such CO₂, except in the case of mechanical failures for up to ten (10) days per calendar year, Buyer shall pay Seller C\$20.00 per tonne of such CO₂ that is not taken (“**Failure to Take Payment**”). Buyer will be deemed to have taken the CO₂ if Buyer receives the CO₂ and removes water vapour whether or not such CO₂ is subsequently captured or vented. Taking CO₂ shall not constitute nor require that Buyer capture the CO₂. At the end of each calendar year, Seller shall calculate the Failure to Take Payment owed by Buyer to Seller, if any. Seller shall invoice Buyer such amount on January 15th of the following year.”;

Why this provision is important is because Take-or-Pay represents almost all of the outstanding and accruing obligation that is owed to MEGlobal pursuant to this contract. This provision allowed Buyer to at very low cost to take CO₂, remove the water vapor and then vent the CO₂ thereby not incurring any Take-or-Pay obligation by virtue of being deemed to have taken the CO₂. This provision applied whether or not the CO₂ was injected and sequestered which would trigger additional amounts owed. The purpose of this provision was to protect Buyer from any circumstance that could arise whereby the injection and sequestration of the CO₂ could become uneconomic for a period of time. The cost of operating the coolers and water transfer pumps is so low as to be inconsequential in terms of the overall contract and obligations. There is no way at the time that this new provision was negotiated that the parties could have possibly foreseen a circumstance whereby AlphaBow would have been prevented by the regulator from taking advantage of this provision by being unable to at least take, dewater and vent the CO₂.

In negotiating this new take or pay provision, MEGlobal was primarily seeking to ensure that the highly visible water vapor plume above its plant was eliminated. At this point, the amount owed to MEGlobal is tantamount to a penalty for not eliminating this vapor plume due to being prevented from doing so by AER Order. If not for this impact of the AER Order(s) and the negative impacts of the Covid-19 Pandemic upon AlphaBow we believe that it is quite likely AlphaBow would remain a going concern today.

Looking forward, the CO₂ supply is essential to the Resurgent Group's business plans. The Chigwell EOR projects given this CO₂ supply potentially have a 30 to 40 year profitable life in front of them whereby as much as an incremental 10 million barrels of oil will be recovered that would otherwise be left behind. After that additional oil properties may be added. Of course, without this CO₂ the Chigwell EOR projects become far less valuable and the future potential is eliminated.

Based on its working interest ownership and the benefit of capital spending by Cascade, Resurgent has undertaken significant obligations. As part of their acquisition of these assets Resurgent is committed to retire in excess of \$165 million worth of unrelated abandonments and reclamations.



Hopefully this letter provides sufficient information and clarity as to why this Contract is essential to the future viability of Resurgent and its partners, and the fulfilment of asset retirement obligations taken on.

If you require any additional information please do not hesitate to contact the undersigned.

Sincerely,
2628071 Alberta Ltd.
(Resurgent Energy)

Tony Kinnon, Director

THIS IS EXHIBIT "G"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025


A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

From: [David Mann](#)
To: [Pawlyk, Jerritt](#)
Cc: [Keely Cameron](#); [Evan Hall](#); iron.rick@shaw.ca; ["Tony Kinnon"](#)
Subject: RE: Alphabow CCAA: MEGlobal
Date: Wednesday, December 18, 2024 2:36:48 PM

Hi Jerritt, thanks for your note below.

Please be advised that your client's contract will be disclaimed and it, and its related claims, will be included in the Transferred Assets.

Accordingly, the following contracts have been removed from Schedule "A" to the 2628069 Alberta Ltd. Asset Purchase Agreement (under "Contracts: 1. Co2 Facilities Agreements").

- Prentiss CO₂ Stream Purchase and Sale Agreement with MEGlobal dated December 1, 2004
- First Amending Agreement to the Prentiss CO₂ Stream Purchase and Sale Agreement dated January 1, 2019
- Second Amending Agreement to the Prentiss CO₂ Stream Purchase and Sale Agreement dated December 1, 2019
- Third Amending Agreement to the Prentiss CO₂ Stream Purchase and Sale Agreement dated January 1, 2020

Regards,

Dave

David Mann K.C.

Partner, Blue Rock Law LLP.

m: 403.605.3992

o: 587.317.0643

e: david.mann@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Pawlyk, Jerritt <jerritt.pawlyk@ca.dlapiper.com>

Sent: December 16, 2024 1:45 PM

To: David Mann <David.mann@bluerocklaw.com>

Subject: Alphabow CCAA: MEGlobal

David,

I am counsel to MEGlobal in these proceedings. I note that your client as purchaser of certain assets has listed contracts with my client as assets that it wishes to acquire (I have excerpted and attached the corresponding schedule from the APA).

Please find attached my client's Proof of Claim, which represents the associated cure costs.

If you have any questions, please do not hesitate to contact me.

Jerritt Pawlyk

Partner

T [+1 780.429.6835](tel:+17804296835)

F +1 780.670.4329

E jerritt.pawlyk@dlapiper.com



DLA Piper (Canada) LLP
Suite 2700
10220 - 103rd Ave NW
Edmonton, AB T5J 0K4
www.dlapiper.com

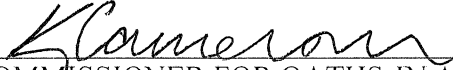
The email you have received from Blue Rock Law LLP may be confidential and therefore protected by legal privilege. If you are not the intended recipient, disclosure, copying, distribution and use are prohibited; please advise us immediately and remove the email from your systems. To update your commercial electronic message preferences email info@bluerocklaw.com. Please see bluerocklaw.com for our Privacy Policy and Terms of Use.

THIS IS EXHIBIT "H"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor



DLA Piper (Canada) LLP
Suite 2700, Stantec Tower
10220 - 103rd Ave NW
Edmonton AB T5J 0K4
www.dlapiper.com

Jerritt R. Pawlyk
jerritt.pawlyk@dlapiper.com
T +1 780.429.6835
F +1 780.670.4329

April 8, 2025

FILE NUMBER: 103704-00007

DELIVERED BY EMAIL/READ RECEIPT

CAMERONK@BENNETTJONES.COM
AARONS@BENNETTJONES.COM

Bennett Jones LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7

Attention: Ms. Keely Cameron and Ms. Sarah Aaron

Dear Ms. Cameron and Ms. Aaron:

Re: Demand for removal of AlphaBow Energy Ltd.'s (successor in interest to Glencoe Resources Ltd.) ("*AlphaBow*") property and equipment ("*Demand Letter*"), with reference to that certain Prentiss CO₂ Stream Purchase and Sale Agreement between MEGlobal Canada ULC (previously known as MEGlobal Canada Inc.) ("*MEGlobal*"), Alberta & Orient Glycol Company ULC (previously known as Alberta & Orient Glycol Company Limited) ("*A&O*"), AlphaBow and Dow Chemical Canada ULC (previously known as Dow Chemical Canada Inc.) dated December 1, 2004, (together with subsequent assignment(s)/amendments the "*CO₂ Agreement*"), which includes as Schedule "D" that certain Ground Lease between MEGlobal and AlphaBow dated February 1, 2005 (together with subsequent assignment(s)/amendments, the "*Lease*"); the CO₂ Agreement and Lease are referred to collectively herein as the "*Agreement*".

We are counsel to MEGlobal and A&O and write this Demand Letter to you in your capacity as counsel to AlphaBow. Unless otherwise indicated, capitalized terms in this Demand Letter have the meanings given to them in the Agreement.

On December 18, 2024, Mr. David Mann of Blue Rock Law LLP confirmed to me that the CO₂ Agreement and Lease were to be disclaimed. Additionally, Mr. Mann confirmed that they were disclaimed to me via email on December 24, 2024.

Although the CO₂ Agreement and Lease have been disclaimed, AlphaBow has Buyer Responsible Equipment on my clients' site, and therefore, AlphaBow is hereby notified that, it must remove all Buyer Responsible Equipment at its sole cost, risk and expense. Additionally, AlphaBow must restore the land.

Prior to beginning any such removal and/or restoration, and by no later than April 22nd, 2025, AlphaBow must contact Mr. Abey Idicula at my clients' site via phone at +1 (403) 885-8542 or via email at



aidicula@meglobal.biz to discuss the details of such removal and/or restoration, and to schedule a time convenient to my clients for the same.

My clients have the right to have their representatives present during such removal and/or restoration, and, when AlphaBow is on my clients' site, they must adhere to all Safety Requirements.

If you or your client have any questions or concerns about this Demand Letter, please contact me directly. I await your confirmation that AlphaBow is proceeding with haste and in accordance with the terms of the Agreement to complete the removal and restoration.

Sincerely,
DLA Piper (Canada) LLP
Per:

A handwritten signature in purple ink, appearing to read 'Jerri R. Pawlyk', written over a horizontal line.

Jerri R. Pawlyk
Partner

JUP/cpa

cc. KSV Restructuring Inc. – Attn: Andrew Basi and Ross Graham
abasi@kvsadvisory.com and rgraham@kvsadvisory.com

Cassels Brock & Blackwell LLP – Attn: Jeff Oliver
joliver@cassels.com

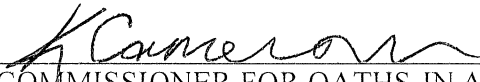
Blue Rock Law LLP – Attn: David Mann
david.mann@bluerocklaw.com

THIS IS EXHIBIT "I"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025


A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor



Bennett Jones

Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW

Calgary, Alberta, Canada T2P 4K7

Tel: 403.298.3100 Fax: 403.265.7219

Keely Cameron

Partner

Direct Line: 403.298.3324

e-mail: cameronk@bennettjones.com

Our File No.: 88323.6

April 9, 2025

Via E-Mail

Jerritt R. Pawlyk
DLA Piper (Canada) LLP
Suite 2700, Stantec Tower
10220 - 103rd Ave NW
Edmonton, AB T5J 0K4

Dear Mr. Pawlyk:

Re: Demand for removal of AlphaBow Energy Ltd.'s (successor in interest to Glencoe Resources Ltd.) ("AlphaBow") property and equipment ("Demand Letter"), with reference to that certain Prentiss CO₂ Stream Purchase and Sale Agreement between MEGlobal Canada ULC (previously known as MEGlobal Canada Inc.) ("MEGlobal"), Alberta & Orient Glycol Company ULC (previously known as Alberta & Orient Glycol Company Limited) ("A&O"), AlphaBow and Dow Chemical Canada ULC (previously known as Dow Chemical Canada Inc.) dated December 1, 2004, (together with subsequent assignment(s)/amendments the "CO₂ Agreement"), which includes as Schedule "D" that certain Ground Lease between MEGlobal and AlphaBow dated February 1, 2005 (together with subsequent assignment(s)/amendments, the "Lease"); the CO₂ Agreement and Lease are referred to collectively herein as the "Agreement"

We are counsel for AlphaBow and are in receipt of your correspondence dated April 8, 2025.

I write to inform you that that contrary to the information provided by Mr. Mann, AlphaBow has not disclaimed the CO₂ Agreement. To the extent that the CO₂ Agreement is not assumed by a purchaser, it will be transferred into the AlphaBow Energy Residual Trust further to the Transaction Approval and Reverse Vesting Order granted by the Court on December 19, 2024.

In the interim, we can advise that the stay of proceedings continues to be in place such that your client is stayed from exercising any rights or remedies that it may have.

April 9, 2025
Page 2

Should you have any questions, please do not hesitate to contact the undersigned.

Yours truly,

BENNETT JONES LLP

A handwritten signature in black ink that reads "Keely Cameron". The signature is written in a cursive, flowing style.

Keely Cameron
Partner

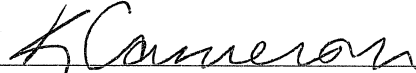
cc: Andrew Basi and Ross Graham (KSV Restructuring Inc.)
Jeffrey Oliver (Cassels Brock & Blackwell LLP)
David Mann (Blue Rock Law LLP)

THIS IS EXHIBIT "J"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K. Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on Dec
21, 2024

COURT FILE NUMBER

2401-02680

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANTS

IN THE MATTER OF THE COMPANIES' CREDITORS'
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF THE PLAN OF COMPROMISE,
ARRANGEMENT OF RAZOR ENERGY CORP., RAZOR
HOLDINGS GP CORP., AND BLADE ENERGY SERVICES
CORP.

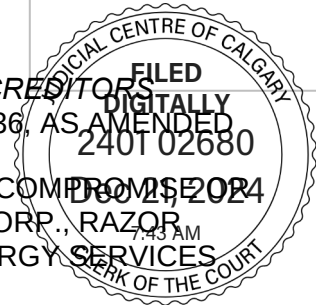
DOCUMENT

ORDER (RETAINED CONTRACTS)

ADDRESS FOR SERVICE
AND CONTACT
INFORMATION OF PARTY
FILING THIS DOCUMENT

McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Sean Collins / Pantelis Kyriakakis / Nathan Stewart /
Samantha Arbor
Tel: 403-260-3531 / 3536 / 3534 / 3506
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca /
nstewart@mccarthy.ca / sarbor@mccarthy.ca

Clerk's Stamp



DATE ON WHICH ORDER WAS PRONOUNCED:

December 6, 2024

LOCATION OF HEARING OR TRIAL:

Calgary, Alberta

NAME OF JUDGE WHO MADE THIS ORDER:

Justice B.E.C. Romaine

UPON the application (the “**Application**”) of Razor Energy Corp. (“**Razor Energy**”), Razor Holdings GP Corp. (“**Razor Holdings**”), and Blade Energy Services Corp. (“**Blade**”, Blade, Razor Holdings and Razor Energy are collectively referred to as, the “**Applicants**”), for, among other relief: (i) an order (the “**Reverse Vesting Order**”) approving the sale transaction and other steps contemplated by the Subscription Agreement, dated October 27, 2024, as amended by the Subscription Agreement Amending Agreement, dated November 27, 2024 (collectively, as so amended, the “**Subscription Agreement**”), between Razor Energy, as vendor, and Texcal Energy Canada Inc. (the “**Purchaser**”), as purchaser; and, (ii) an Order declaring that the Retained Contracts and the Restricted Retained Contracts (each as defined in the Subscription Agreement) shall be retained, by the applicable Razor Entities, free and clear of all claims of the counterparties thereto, subject only to the payment of Cure Costs (as defined in the Subscription Agreement), and permanently staying, enjoining, barring, and estopping the counterparties to

such Retained Contracts and Restricted Retained Contracts, from making or pursuing any demand, claim, action, proceeding, or suit, or exercising any remedy or right under any Retained Contract, including any Restricted Retained Contract, which arises from or relates to certain circumstances or events;

AND UPON HAVING READ the Amended and Restated Initial Order pronounced by the Honourable Justice M.E. Burns on March 6, 2024 (the “**ARIO**”), the Eighth Report of FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (the “**Monitor**”) of the Applicants, dated November 6, 2024, the Supplemental Report to the Eighth Report of the Monitor, dated November 26, 2024, the Second Supplemental Report to the Eighth Report of the Monitor, dated December 5, 2024, the Affidavit #11 of Doug Bailey, sworn on October 28, 2024 (the “**Bailey #11 Affidavit**”), the Affidavit #4 of Heather Wilkins, affirmed on November 5, 2024, the Transcript of Questioning on Affidavit of Doug Bailey Conducted November 4, 2024, filed on November 5, 2024, the Replies to Undertakings Requested of Doug Bailey at Questioning on Affidavit Conducted November 4, 2024, filed on November 7, 2024, the Affidavit of Gregory White, sworn on November 5, 2024, the Affidavit of Ron K. Laing, sworn on November 6, 2024, the Supplemental Affidavit of Ron K. Laing, sworn on November 25, 2024, the Affidavit of Laura Chant, affirmed on November 25, 2024, the Affidavit of Service of Katie Hynne, sworn on November 6, 2024 (the “**Service Affidavit**”), and the Order (Extension of Stay Period and Adjournment), pronounced by the Honourable Justice M.H. Bourque on November 8, 2024, all filed; **AND UPON** hearing counsel for the Applicants, counsel for the Monitor, and counsel for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application, the Bailey #11 Affidavit, and other related application materials, in the manner described in the Service Affidavit, is abridged, the Application is properly returnable today, service of the Application, the Bailey #11 Affidavit, and other related application materials, on the service list (the “**Service List**”), in the manner described in the Service Affidavit, is good and sufficient, and no other persons, other than those listed on the Service List, are entitled to service of the Application or the Bailey #11 Affidavit.

CAPITALIZED TERMS

2. Capitalized terms used herein but not otherwise defined in this Order shall have the meaning given to such terms in the Subscription Agreement. In addition, the following capitalized terms shall have the following meanings:
 - (a) “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
 - (b) “**Monitor’s Certificate**” has the meaning given to it in the Reverse Vesting Order; and,
 - (c) “**Razor Entities**” means, collectively, the Applicants and Razor Resources Limited Partnership.

RETENTION OF RETAINED CONTRACTS AND RESTRICTED RETAINED CONTRACTS

3. Upon the filing by the Monitor of the Monitor’s Certificate:
 - (a) all of the Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under the Restricted Retained Contracts, shall be retained, by the applicable Razor Entities, and such Restricted Retained Contracts shall, subject only to the payment of any applicable Cure Costs in accordance with paragraph 4 hereof, remain in full force and effect; and,
 - (b) all of the Retained Contracts which are not Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under such Retained Contracts, shall be retained, by the applicable Razor Entities, and such Retained Contracts shall remain in full force and effect, free and clear of any claims of the counterparties to such Retained Contracts, other than claims related to the Assumed Liabilities.
4. Following the filing by the Monitor of the Monitor’s Certificate, all Cure Costs in respect of the Restricted Retained Contracts shall be and shall be deemed to be fully and finally satisfied by and upon the payment, by the Monitor, for and on behalf of the Razor Entities, of the following amounts to the following persons:

- (a) \$3,904 (three thousand, nine hundred and four Canadian dollars), to Forty Mile Gas Co-Op Ltd.;
- (b) \$273,648 (two hundred and seventy-three thousand, six hundred and forty-eight Canadian dollars), to PGI Processing ULC;
- (c) \$37,102 (thirty-seven thousand, one hundred and two Canadian dollars) to Enercapita Energy Ltd.;
- (d) \$224,661 (two-hundred and twenty-four thousand, six hundred and sixty-one Canadian dollars), to TAQA North, an Alberta general partnership, represented by its managing partner, TAQA North Ltd.;
- (e) \$487,849.95 (four hundred and eighty-seven thousand, eight hundred and forty-nine Canadian dollars and ninety-five cents), to Canadian Natural Resources Limited;
- (f) \$34,627.19 (thirty-four thousand, six hundred and twenty-seven Canadian dollars and nineteen cents) to Paramount Resources Ltd.; and,
- (g) *\$nil*, in the case of all other Restricted Retained Contracts,

in respect of all Restricted Retained Contracts identified in the Subscription Agreement.

5. Effective immediately upon the filing of the Monitor's Certificate:

- (a) the retention, by the applicable Razor Entities, of the Retained Contracts which are not Restricted Retained Contracts, is hereby declared to be valid and binding upon all of the counterparties to such Retained Contracts; and,
- (b) such Retained Contracts shall be subject to all provisions of the Reverse Vesting Order including in relation to the vesting, in the applicable Razor Entities, of the Retained Contracts, free and clear of all Claims, Liabilities (other than Assumed Liabilities), and Encumbrances (all as defined in the Reverse Vesting Order).

6. Effective immediately upon the payment of the Cure Costs, to the persons and in the amounts set forth in paragraph 4 hereof:

- (a) the retention, by the applicable Razor Entities, of the Restricted Retained Contracts, is hereby declared to be valid and binding upon all of the counterparties to such Restricted Retained Contracts, notwithstanding any restriction, condition or prohibition contained in any such Restricted Retained Contract relating to the assignment thereof, including any provision requiring the consent of any party to the assignment; and,
 - (b) the Restricted Retained Contracts shall be subject to all provisions of the Reverse Vesting Order in relation to the vesting, in the applicable Razor Entities, of the Restricted Retained Contracts, free and clear of all Claims, Liabilities (other than Assumed Liabilities), and Encumbrances (all as defined in the Reverse Vesting Order).
7. From and after the time specified in the Closing Sequence, as set forth in paragraph 4(h) of the Reverse Vesting Order, no counterparty under any Retained Contract (including any Restricted Retained Contract), nor any other person, upon the retention by the applicable Razor Entity of any Retained Contract (including any Restricted Retained Contract) hereunder, shall make or pursue any demand, claim, action or suit or exercise any right or remedy under such Retained Contract or Restricted Retained Contract against any Razor Entity relating to:
- (a) the Razor Entities have sought or obtained relief under the CCAA, or having filed Notices of Intention to Make a Proposal pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”);
 - (b) the insolvency of the Razor Entities; or,
 - (c) any failure by the Razor Entities to perform a non-monetary obligation under any Retained Contract (including any Restricted Retained Contract);
- and, all such counterparties and persons shall be permanently and forever stayed, enjoined, barred, and estopped from taking such action (all of the foregoing is collectively, the “**Retained Contracts Stay**”). For greater certainty:
- (d) nothing herein shall limit or exempt any of the Razor Entities in respect of the Assumed Liabilities and obligations accruing, arising, or continuing after the applicable time specified in paragraph 5 of this Order, with respect to any Retained

Contract which is not a Restricted Retained Contract, or paragraph 6 of this Order, with respect to any Restricted Retained Contract; and,

- (e) any Permitted Encumbrances (as such term is defined in the Reverse Vesting Order) shall continue to have the priority and entitlement attaching thereto notwithstanding this paragraph 7.
8. Provided that an amount in respect of the Cure Costs is paid to the Monitor as part of the Closing Sequence, as contemplated by the Reverse Vesting Order, then the Monitor shall, and is hereby authorized and directed to, make payment of Cure Costs to the counterparties to the Restricted Retained Contracts, in accordance with and in the amounts set out in paragraph 4 hereof, within twenty (20) days of the filing of the Monitor's Certificate. The Monitor shall incur no liability, whatsoever, as a result of any steps taken in furtherance of its duties under this Order, including, without limitation, the payment of Cure Costs to any counterparty to a Restricted Retained Contract.

MISCELLANEOUS

9. Notwithstanding:
- (a) the pendency of these proceedings under the CCAA and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of ResidualCo or the Applicants, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of ResidualCo or the Applicants; and
 - (d) the provisions of any federal or provincial statute,

the retention of the Retained Contracts (including the Restricted Retained Contracts, as applicable) shall be binding on any trustee in bankruptcy that may be appointed in respect of ResidualCo or the Applicants, and shall not be void or voidable by creditors of ResidualCo or the Applicants, nor shall they constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or

other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. Notwithstanding any other provisions of this Order, the Razor Entities shall continue to be entitled to exercise all of their rights to set-off (or any other contractual rights) and apply any and all post-filing amounts that the Razor Entities owe or may come to owe, as the case may be, to any party in relation to an Assumed Liability.
11. The Monitor, the Applicants, ResidualCo and the Purchaser shall each be at liberty to apply for further advice, assistance and direction as may be necessary or desirable in order to give full force and effect to the terms of this Order.
12. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any proceeding, or to assist the Monitor and its agents in carrying out the terms of this Order.
13. Service of this Order shall be deemed good and sufficient by:
 - (a) serving the same on:
 - (i) the persons listed on the Service List created in these proceedings or otherwise served with notice of these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;and,
 - (b) posting a copy of this Order on the Monitor's website at <http://cfcanada.fticonsulting.com/razor-blade/>,

and service on any other person is hereby dispensed with.

14. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



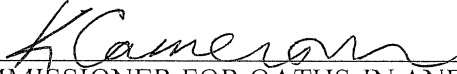
Justice of the Court of King's Bench of Alberta

THIS IS EXHIBIT "K"

Referred to in the Affidavit of

BEN LI

Sworn before me at Calgary, this
17th day of June, 2025

A handwritten signature in black ink, appearing to read "K Cameron", is written over a horizontal line.

A COMMISSIONER FOR OATHS IN AND
FOR THE PROVINCE OF ALBERTA

Keely R. Cameron
Barrister & Solicitor

SUBSCRIPTION AGREEMENT

Between

RAZOR ENERGY CORP.

– and –

TEXCAL ENERGY CANADA INC.

October 27, 2024

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THIS SUBSCRIPTION AGREEMENT is made as of October 27, 2024,

BETWEEN:

RAZOR ENERGY CORP., a corporation incorporated pursuant to the laws of the Province of Alberta

(“**Razor Energy**”)

- and -

TEXCAL ENERGY CANADA INC., a corporation incorporated pursuant to the laws of the Province of Alberta

(the “**Purchaser**”)

RECITALS:

- A. Razor Energy and certain of its Affiliates commenced the CCAA Proceedings in order to, *inter alia*, pursue the SISP, with a view to implementing a transaction or transactions which will allow the continuation of the Business, as a going concern;
- B. the SISP was approved, by the Court, pursuant to the ARIO;
- C. the Purchaser is the successful bidder under and in respect of the SISP;
- D. Razor Energy wishes to issue, to the Purchaser, and the Purchaser has agreed to subscribe for, the Subscribed Shares, upon the terms and conditions of this Subscription Agreement and in accordance with the Closing Sequence set out herein;
- E. this Subscription Agreement contemplates the completion of a set of Transactions between Razor Energy and the Purchaser, pursuant to which, *inter alia*, subject to the granting of the Approval Orders and upon the completion of the Closing Sequence: (i) the Purchaser will have obtained the Subscribed Shares, which will constitute one hundred percent (100%) of all issued and outstanding common shares of Razor Energy at the Closing Time; (ii) all Existing Shares of Razor Energy will have been retracted and cancelled, for nominal consideration; (iii) the Razor Entities will have retained, subject to the Permitted Encumbrances, the Retained Assets, the Retained Contracts, and the Assumed Liabilities; (iv) all Excluded Assets, Excluded Contracts, and Excluded Liabilities of the Razor Entities will have been transferred to and vested in ResidualCo, pursuant to and in accordance with the Approval Orders and this Subscription Agreement; and, (v) all Claims and Encumbrances shall be Discharged, as and against the Razor Entities, the Retained Assets, and the Retained Contracts, save and except for all Permitted Encumbrances and Assumed Liabilities; and,
- F. the Transactions contemplated by this Subscription Agreement are subject to the approval of the Court and will be consummated only pursuant to and in accordance with the Approval Orders.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Subscription Agreement, including in the recitals and Schedules hereto, the following words and terms shall have the meanings set out below:

“Abandonment and Reclamation Obligations” means all past, present, and future obligations and Liabilities, of any Razor Entity, to:

- (a) abandon, shut-down, close, decommission, dismantle, or remove any and all Wells and Tangibles, including all structures, foundations, buildings, pipelines, equipment and other facilities forming part of the Wells and Tangibles or otherwise located on the Lands or used or previously used in respect of Petroleum Substances produced or previously produced from the Lands; and,
- (b) restore, remediate and reclaim the surface and subsurface locations of the Wells and the Tangibles and any lands used to gain access thereto, including such obligations relating to Wells, pipelines and facilities which were abandoned or decommissioned prior to the Closing Date, that are located on the Lands or Lands pooled or unitized therewith, and including the remediation, restoration and reclamation of any other surface and sub-surface lands affected by any environmental damage, contamination or other environmental issues emanating from or relating to the sites for the Wells or the Tangibles;

“Administration Charge” has the meaning given to it in the ARIO;

“AER” means the Alberta Energy Regulator or any successor thereto having comparable jurisdiction;

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract, or otherwise; and the term **“controlled”** shall have a similar meaning;

“Agreement Date” means the date of this Subscription Agreement as set forth on the first page of this Subscription Agreement;

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic Law, in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation;

“Approval Orders” means, collectively, the Sale Approval and Reverse Vesting Order and the Retained Contracts Order;

“ARIO” means the amended and restated initial Order pronounced by the Honourable Justice M.E. Burns on March 6, 2024, in the CCAA Proceedings, as may be subsequently amended, supplemented, or restated, from time to time;

“Articles of Amalgamation” means the articles of amalgamation in respect of Razor Energy and Blade, as may be amended, and as required to give effect to the proposed reorganization, as contemplated herein, pursuant to the Sale Approval and Reverse Vesting Order, and the *Business Corporations Act*, RSA 2000, c B-9;

“Articles of Reorganization” means the articles of reorganization in respect of Razor Energy, as may be amended, and as required to give effect to the proposed reorganization, pursuant to the Sale Approval and Reverse Vesting Order and the *Business Corporations Act*, RSA 2000, c B-9, which Articles of Reorganization shall, among other things, provide for a right of retraction with respect to the common shares of Razor Energy and eliminate the class of preferred shares of Razor Energy;

“Assumed Liabilities” means (a) Liabilities specifically and expressly designated by the Purchaser as Assumed Liabilities in SCHEDULE A; (b) Liabilities which relate to the Business under any Retained Contracts and arising out of events or circumstances and which become due and owing after the Closing (but excluding, for greater certainty, any Cure Costs, which shall be paid in accordance with Sections 2.2(c) and 6.2(n)); (c) all Liabilities arising from the possession, ownership or use of the Retained Assets following Closing (including for greater certainty any municipal taxes, property taxes, surface use payments, bonuses, fees, royalties, overriding royalties, land use fees, license fees, easement payments and similar obligations and Liabilities that accrue on or after the Closing Date); (d) all Abandonment and Reclamation Obligations and Environmental Liabilities; (e) all Liabilities owing by the Razor Entities relating to Permits and Licenses for any Retained Assets or Retained Contracts; (f) all Liabilities owing by Razor Energy to IOGC that relate to the IOGC Contracts; (g) all Liabilities in relation to those matters set out in either or both of paragraphs (iii) and (v) of the definition of “Miscellaneous Interests” hereunder; (h) all Liabilities in relation to royalties applicable to the Retained Assets and Retained Contracts, arising after the Closing Date; and, (i) all Post-Filing Municipal Taxes which are not paid in cash, as part of the Closing Sequence, as contemplated by and in accordance with Section 2.2(b) and Section 6.2(n);

“Blade” means Blade Energy Services Corp., a corporation incorporated pursuant to the laws of the Province of Alberta;

“Books and Records” means all books and records of Razor Energy and its subsidiaries, including minute books, annual returns filed with corporate registry, books of account, ledgers, general, financial and accounting records, tax returns and other records in the possession and control of Razor Energy or its subsidiaries as of the Agreement Date;

“Business” means the business carried on by the Razor Entities including, without limitation, oil and gas exploration and production;

“Business Day” means any day, other than a Saturday or Sunday or any day on which banks are generally not open for business in the City of Calgary, Alberta;

“Cash Component” means, collectively, all cash payments made, by the Purchaser, to the Monitor or Razor Energy, in accordance with Section 2.2 of this Subscription Agreement, including, but not limited to, the Cash to Close and the Deposit;

“Cash to Close” has the meaning set out in Section 2.2 of this Subscription Agreement;

“CCAA” means the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36;

“CCAA Proceedings” means the proceedings under Court File Number 2401-02680 commenced by Razor Energy, Razor Holdings GP Corp., and Blade Energy Services Corp., under the CCAA.

“Claims” means all past, present and future proceedings, claims, suits, actions, charges, penalties, causes of action, demands, Liabilities, obligations, losses, damages, penalties, judgments, costs, expenses, fines, disbursements, and other professional fees and disbursements of any nature or kind whatsoever, and includes, without limitation, those Claims described in SCHEDULE L;

“Closing” means the completion of the Transactions pursuant to this Subscription Agreement;

“Closing Date” means the date on which the Closing occurs, which date shall be no later than ten (10) Business Days from the date on which all conditions set out in Article 7 (other than those conditions that by their nature can only be satisfied on the Closing Date) have been satisfied or waived or such other date as may be agreed to, in writing, by the Parties;

“Closing Sequence” has the meaning set out in Section 6.2;

“Closing Time” means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor’s Certificate;

“Common Shares” means the common shares in the capital of Razor Energy at the Closing Time, excluding, for greater certainty, the Subscribed Shares;

“Conditions Confirmations” has the meaning set out in Section 7.3;

“Contracts” means all contracts, agreements, deeds, licenses, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which any Razor Entity is a party to or by which any Razor Entity is bound or under which any Razor Entity has, or will immediately prior to the Closing Time have, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied) relating to the Business, and any Contracts in respect of Employees;

“Court” means the Court of King’s Bench of Alberta;

“Cure Costs” means, as the context may require:

- (a) the aggregate amount owing in relation to any monetary defaults under the Restricted Retained Contracts, as identified in SCHEDULE I, which would be required to be paid, under section 11.3(4) of the CCAA, in order to obtain an Order under section 11.3(1) of the CCAA, assigning the rights and

obligations of any of the Razor Entities thereunder, to the Purchaser, as at the date of Closing; excluding, for greater certainty, those amounts arising by reason only of the applicable Razor Entity's insolvency, the commencement of the CCAA Proceedings, or the applicable Razor Entity's failure to perform a non-monetary obligation; or,

- (b) the aggregate amount of moneys paid to any counterparty under a Restricted Retained Contract to obtain such counterparty's consent to its assignment,

provided, however, that any amounts which are specifically included or referred to in the definition of "Assumed Liabilities" (including, for greater certainty, in SCHEDULE A hereto) shall not constitute "Cure Costs" hereunder.

"Deposit" has the meaning set out in Section 2.1;

"Directors' Charge" has the meaning given to it in the ARIO;

"Discharged" means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, including all proceeds thereof, the full, final, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance, against such Person or such asset, undertaking or property and all proceeds thereof;

"Employees" means all individuals who, as of Closing Time, are employed by Razor Energy whether on a full-time or part-time basis, including all individuals who are on approved and unexpired leaves of absence and all individuals who have been placed on temporary lay-off which has not expired, but, for certainty, excludes any Terminated Employees, and **"Employee"** means any one of them;

"Encumbrances" means all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, trusts (express, implied, resulting, or otherwise) or deemed trusts (whether contractual, statutory or otherwise), reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other Claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and including, for greater certainty, the Priority Charges;

"Environment" means the components of the earth and includes the air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes and aquifers) and plant and animal life (including humans);

"Environmental Laws" means all Applicable Laws relating to pollution or protection of human health or the Environment (including ambient air, water, surface water, groundwater, land surface, soil, or subsurface) or natural resources, including Applicable Laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the Environment of, any Hazardous Substances;

"Environmental Liabilities" means all past, present and future Liabilities, Claims and other duties and obligations, whether arising under contract, Applicable Laws or otherwise, arising from, relating to or associated with:

- (i) any damage, pollution, contamination or other adverse situations pertaining to the Environment howsoever and by whomsoever caused and regardless of whether such damage, pollution, contamination or other adverse situations occur or arise in whole or in part prior to, at, or subsequent to the date of this Subscription Agreement;
- (ii) the presence, storage, use, holding, collection, accumulation, assessment, generation, manufacture, processing, treatment, stabilization, disposition, handling, transportation, release, emission or discharge of Petroleum Substances, oilfield wastes, water, Hazardous Substances, environmental contaminants and all other substances and materials regulated under any Applicable Law, including any forms of energy, or any corrosion to or deterioration of any structures or other property;
- (iii) compliance with or the consequences of any non-compliance with, or violation or breach of, any Environmental Law;
- (iv) sampling, monitoring or assessing the Environment or any potential impacts thereon from any past, present or future activities or operations; or
- (v) the protection, reclamation, remediation or restoration of the Environment;

that relate to or arise by virtue of the Retained Assets or the ownership thereof or any past, present or future operations and activities conducted in connection with the Retained Assets or on or in respect of the Lands or any lands pooled or unitized therewith;

"Equity Interest" includes (i) any shares, interests, participations or other equivalents (however designated) of capital stock or share capital; (ii) any phantom stock, phantom stock rights, stock appreciation rights or stock-based performance securities; (iii) any warrants, options, convertible, exchangeable or exercisable securities, subscriptions, rights (including any pre-emptive or similar rights), calls or other rights to purchase or acquire any of the foregoing; and (iv) any interest that constitutes an "equity interest" as such term is defined in the CCAA;

"Excluded Assets" means (a) any cash, funds, or monies, held by any of the Razor Entities as at the Closing Time; (b) the Cash Component; and (c) all property and assets listed in SCHEDULE B;

"Excluded Assets Bill of Sale" means a bill of sale in respect of the Excluded Assets, between the Razor Entities, as applicable, as vendors and transferors, and ResidualCo, as purchaser and transferee;

"Excluded Contracts" means all Contracts that are not Retained Contracts, including, but not limited to those Contracts listed in SCHEDULE C, an amended list of which may be delivered, by the Purchaser, prior to Razor Energy filing materials seeking approval of the Approval Orders, subject to amendment as set out in Section 5.2;

“Excluded Liabilities” means, all debts, obligations, Liabilities (other than Assumed Liabilities), Claims, indebtedness, contracts, leases, agreements, undertakings, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Razor Entities or relating to any Excluded Assets or Excluded Contracts as at the Closing Time, including, (i) any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which Razor Energy may be bound as at the Closing Time; (ii) all Liabilities relating to or under the Excluded Contracts and Excluded Assets; (iii) all Liabilities of any Razor Entity to or in respect of Razor Energy’s Affiliates (but for clarity, shall not include any inter-corporate Liabilities among the Razor Entities); (iv) all Liabilities, Claims, and obligations in respect of Retained Contracts arising on or before Closing, other than Cure Costs; (v) any and all other Liabilities, Claims, and obligations, arising prior to the Filing Date, other than those specifically identified as Assumed Liabilities or those to be paid on Closing, in accordance with Section 2.2; (vi) all Liabilities in respect of Terminated Employees; (vii) all Post-Filing Obligations; and, (viii) those set out in SCHEDULE D hereto;

“Existing Shares” means all Equity Interests in Razor Energy immediately prior to the Closing Time, which, for clarity, will not include the Subscribed Shares;

“Facilities” means Razor Energy’s Interest in and to all field facilities, equipment, and other personal property whether or not solely located on or under the surface of the Lands (or lands with which the Lands are pooled or unitized) and that are, or have been, used for production, gathering, treatment, compression, transportation, injection, water disposal, measurement, processing, storage or other operations respecting the Leased Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including those facilities and pipelines identified in SCHEDULE E under the headings entitled “Facilities” and “Pipelines”, respectively, as applicable;

“Filing Date” means January 30, 2024;

“Final Order” means an Order that satisfies the following conditions: (a) it is in full force and effect; and, (b) it has not been reversed, modified or vacated and is not subject to any stay;

“Governmental Authority” means any government, regulatory authority, governmental department, agency, agent, commission, bureau, official, minister, Crown corporation, court, body, board, tribunal or dispute settlement panel or other law or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled to or purporting to exercise, any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

“Hazardous Substances” means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, radioactive materials, flammable substances, explosives, Petroleum

Substances and products of Petroleum Substances, polychlorinated biphenyls, chlorinated solvents and asbestos;

“IOGC” means Indian Oil and Gas Canada;

“IOGC Contracts” means any licenses, permits, certificates or other authorizations or directions issued or required to be issued, by IOGC, to any Razor Entities, in connection with the operation of the Business and the ownership of the Retained Assets;

“Interim Period” means the period from the date of this Subscription Agreement up to and until the Closing Time;

“Lands” means the lands set out and described in SCHEDULE F under the heading entitled “Lands Schedule/Mineral Property Report”, and the Petroleum Substances within, upon, under, or may be produced from or otherwise attributable to, such lands (subject to the restrictions and exclusions identified in the Title Documents as to Petroleum Substances and geological formations);

“Laws” means, with respect to any Person, property, transaction, event or other matter; all laws, statutes, by-laws, rules, regulations, treaties, Orders, ordinances or judgments, guidelines, directives or other requirements having the force of law, whether federal, provincial, state or municipal, relating or applicable to that Person, property, transaction, event or other matter;

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

“Liabilities” means all taxes (including, without limitation, all ad valorem, severance and other production taxes), royalties, net profits interests, assessments, charges, costs, damages, debts, liabilities, expenses, fines, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person, losses, obligations and penalties, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including those arising under any Applicable Law, Claim by any Governmental Authority or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority, and those arising under any contract, agreement, arrangement, commitment or undertaking, assessment, judgment, settlement or compromise relating thereto, and all interest, fines and penalties and reasonable legal fees and expenses incurred in connection therewith (on a full indemnity basis);

“Miscellaneous Interests” means, subject to any and all limitations and exclusions provided for in this definition, Razor Entities’ Interest in and to all property, assets, interests and rights pertaining to the Petroleum and Natural Gas Rights and the Tangibles (other than 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 any and all of the following:

- (i) all contracts relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them (including the Title Documents);
- (ii) all warranties, guarantees and similar rights relating to the Petroleum and Natural Gas Rights and the Tangibles, or either of them, including warranties and guarantees made by suppliers, manufacturers and contractors under the Retained Assets;
- (iii) all Claims, rights and choses in action arising, occurring or existing in favor of any Razor Entities against any third parties arising out of the ownership or operation of or production from the Petroleum and Natural Gas Rights and the Tangibles (including any and all contract rights, Claims, revenues, recoupment rights, recovery rights, accounting adjustments, mispayments, erroneous payments or other Claims of any nature in favor of any Razor Entities and relating and accruing to any time period) which: (i) arise on or after the Closing; or (ii) are identified under the heading "Retained Miscellaneous Interests Claims" on SCHEDULE L hereto;
- (iv) all subsisting rights to carry out operations relating to the Lands, the Tangibles or the Wells, and without limitation, all easements and other permits, licenses and authorizations pertaining to the Tangibles or the Wells;
- (v) rights to enter upon, use, occupy and enjoy the surface of any lands which are used or may be used to gain access to or otherwise use the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
- (vi) all records, books, documents, licences, reports and data which relate to the Petroleum and Natural Gas Rights and the Tangibles, or either of them including any of the foregoing that pertain to geological or geophysical matters and, including plats, surveys, maps, cross-sections, production records, electric logs, cuttings, cores, core data, pressure data, decline and production curves, well files, and related matters, division of interest records, lease files, title opinions, abstracts of title, title curative documents, lease operating statements and all other accounting information, marketing reports, statements, gas balancing information, and all other documents relating to customers, sales information, supplier lists, records, literature and correspondence, physical maps, geologic or geophysical interpretation, electronic and physical project files; and,
- (vii) the Wells, including the wellbores and all casing and down-hole monitoring and pumping equipment.

"Monitor" means FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of Razor Energy, Razor Holdings GP Corp., and Blade Energy Services Corp., in the CCAA Proceedings, and not in its personal or corporate capacity;

“Monitor’s Certificate” means the certificate, substantially in the form attached as Schedule “A” to the Sale Approval and Reverse Vesting Order, or such other form as may be approved by the Court, to be delivered by the Monitor in accordance with Section 7.3, and thereafter filed by the Monitor with the Court.

“Non-Permitted Encumbrances” means those Encumbrances set out in SCHEDULE M, an amended list of which may be agreed to by the Purchaser and Razor Energy no later than five (5) Business Days before the return of any application seeking approval of the Sale Approval and Reverse Vesting Order, and which, for greater certainty, includes all Encumbrances securing any Excluded Liabilities, or relating to any Excluded Assets or Excluded Contracts;

“Notice” has the meaning set out in Section 9.4;

“Orders” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator and includes any orders granted in the CCAA Proceedings;

“Organizational Documents” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals);

“Outside Date” means November 30, 2024;

“Parties” means, collectively, Razor Energy and the Purchaser, and **“Party”** means any one of them;

“Permits and Licenses” means the permits, licenses, authorizations, approvals or other evidence of authority related to the Business or issued to, granted to, conferred upon, or otherwise created for, the Razor Entities, including, without limitation: (i) as listed in SCHEDULE G; and, (ii) any licenses, permits, certificates, or other authorizations or directions issued or required to be issued, by the AER, to any of the Razor Entities, in connection with the operation of the Business and the ownership of the Retained Assets and the Retained Contracts;

“Permitted Encumbrances” means the Encumbrances listed in SCHEDULE H, an amended list of which may be agreed to by the Purchaser and Razor Energy no later than five (5) Business Days before the return of any application seeking approval of the Sale Approval and Reverse Vesting Order, and which, for greater certainty, will include all Encumbrances securing any Assumed Liabilities;

“Person” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, corporation, Governmental Authority, and where the context requires, any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

“Petroleum and Natural Gas Rights” means Razor Energy’s Interest in and to all rights to and in respect of the Leased Substances and the Title Documents;

"Petroleum Substances" means any of crude oil, petroleum, natural gas, natural gas liquids, coal bed methane and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur, including revenue or proceeds derived therefrom;

"Post-Filing Municipal Taxes" means, collectively, all Liabilities of the Razor Entities in respect of municipal property tax obligations, payable with respect to any Retained Assets, for the period beginning on and after the Filing Date and up to and until Closing, which are owed to the municipalities listed, and in the amounts described, in SCHEDULE K;

"Post-Filing Obligations" means, collectively, all Liabilities of the Razor Entities which: (i) relate to either the Retained Assets or the Retained Contracts (other than those amounts which constitute Cure Costs); (ii) are not otherwise included in the definition of "Excluded Liabilities" set out in this Section 1.1; and, (iii) arise during the period commencing on and after the Filing Date and up to immediately before Closing, but do not include Post-Filing Municipal Taxes;

"Priority Charges" means, collectively, the Administration Charge and the Directors' Charge;

"Purchaser" has the meaning set out in preamble to this Subscription Agreement;

"Purchaser's Appointees" means such Persons as the Purchaser may identify in writing delivered to Razor Energy, at least three (3) Business Days prior to Closing, who will be deemed to be appointed as the directors and officers of the Razor Entities, as applicable, in accordance with the Closing Sequence;

"Razor Energy" has the meaning set out in preamble to this Subscription Agreement;

"Razor Energy's Interest" means, when used in relation to any asset, undertaking or property, the entire right, title and interest, if any, of Razor Energy in, to, or under, such asset, undertaking or property;

"Razor Entities" means, collectively, Razor Energy and each of the Razor Subsidiaries;

"Razor Holdings" means Razor Holdings GP Corp., a corporation incorporated pursuant to the Laws of the Province of Alberta;

"Razor Royalties LP" means Razor Royalties Limited Partnership, a limited partnership established pursuant to the Laws of the Province of Alberta;

"Razor Subsidiaries" means, collectively, Razor Holdings, Razor Royalties LP, and Blade;

"Representative" when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person;

"ResidualCo" means a corporation to be incorporated in advance of Closing, to which the Excluded Assets and Excluded Contracts will be transferred to as part of the Closing Sequence;

“ResidualCo Releases” has the meaning set out in Section 6.3(c);

“Restricted Retained Contracts” means a Retained Contract in respect of which the assignment of the rights and benefits of the applicable Razor Entity thereunder explicitly requires the consent of the counterparty(ies) to such Retained Contract, as identified in SCHEDULE I hereto, and such consent is not obtained prior to Closing;

“Retained Assets” has the meaning set out in Section 3.1;

“Retained Contracts” means those Contracts listed in SCHEDULE I hereto;

“Retained Contracts Order” means an Order granted by the Court which: (i) declares that the Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under the Restricted Retained Contracts, shall be retained, by such Razor Entities, and that such Restricted Retained Contracts shall remain in full force and effect, subject only to the payment of any applicable Cure Costs; (ii) declares that the Retained Contracts which are not Restricted Retained Contracts, together with all of the rights and obligations of the applicable Razor Entities under such Retained Contracts, shall be retained, by such Razor Entities, and that such Retained Contracts shall remain in full force and effect, free and clear of any monetary claims of the counterparties to such Retained Contracts; (iii) declares that the counterparties to all Retained Contracts, including Restricted Retained Contracts, shall be permanently stayed, enjoined, barred, and estopped, from making or pursuing any demand, claim, action, proceeding, or suit, or exercising any remedy or right under any Retained Contract, including any Restricted Retained Contract, which arises from or relates to: (a) the Razor Entities seeking or obtaining relief under the CCAA or commencing the CCAA Proceedings, or having filed Notices of Intention to Make a Proposal pursuant to Section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3; (b) the insolvency of the Razor Entities; or, (c) any failure by the Razor Entities to perform any non-monetary obligation under any Retained Contract, including any Restricted Retained Contract (the relief described in subparagraph (iii) of this definition is collectively, the **“Retained Contracts Stay”**); and, (iv) grants such other ancillary relief as may be necessary or advisable to give effect to the foregoing;

“Retained Contracts Stay” has the meaning given to it in the definition of “Retained Contracts Order”;

“Revised Statement of Adjustments” has the meaning set out in Section 2.5;

“Sale Advisor Agreement” means the engagement letter, dated January 25, 2024, between Razor Energy Corp. and Peters & Co. Limited, as amended, supplemented, or restated, from time to time;

“Sale Approval and Reverse Vesting Order” means an order granted by the Court which: (i) approves the Transactions; (ii) vests out of the Razor Entities all Excluded Assets, Excluded Contracts and Excluded Liabilities; and, (iii) discharges all Claims and Encumbrances against the Razor Entities and the Retained Assets, save and except only the Permitted Encumbrances and Assumed Liabilities; (iv) authorizes and directs Razor Energy and Blade to file the Articles of Amalgamation, and, immediately following the completion of such amalgamation, to file Articles of Reorganization to (A) change the conditions in respect of its authorized and issued share capital to provide for a retraction

right in favour of Razor Energy, and (B) provide for a new class of Common Shares containing such share terms as are acceptable to the Purchaser; (v) retracts and cancels all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of Razor Energy, if any (other than the rights of the Purchaser under this Subscription Agreement), for nominal consideration; (vi) authorizes and directs Razor Energy to issue the Subscribed Shares, and vests in the Purchaser (or as it may direct) all right, title and interest in and to the Subscribed Shares; and (vii) grants such other or ancillary relief as may be necessary or advisable to give effect to the foregoing, including, without limitation: (A) any directions or Orders concerning ResidualCo or its operations or management following the completion of the Closing Sequence; (B) the granting of releases, in favour of the directors and officers of the Razor Entities (for greater certainty, being limited to the directors and officers of the Razor Entities prior to the occurrence of the deemed resignations and appointment of the Purchaser's Nominees, as contemplated by Section 6.2(j) hereof), with respect to any and all Claims and Liabilities affecting such directors and officers as a result of, arising from, or in connection with, actions taken in their capacities as directors and officers of the applicable Razor Entity(ies) prior to Closing, but excluding any such Claims or Liabilities resulting from wilful misconduct or gross negligence; (C) a declaration that any Claims and Liabilities asserted against the directors and officers of the Razor Entities shall be channeled to and asserted solely against the directors' and officer's insurance policies of the Razor Entities, and any recourse resulting from such Claims and Liabilities shall be limited to the coverage, if any, available under such policies; and, (D) the granting of a release, in favour of the Monitor and Peters & Co. Limited in its capacity as sales advisor under the SISP, with respect to any and all Claims and Liabilities arising from such role, but excluding any such Claims or Liabilities resulting from wilful misconduct or gross negligence;

"SISP" means the Sale and Investment Solicitation Process approved under the ARIO;

"Statement of Adjustments" has the meaning set out in Section 2.5;

"Subscribed Shares" means the Common Shares in the capital of Razor Energy, in the number of Common Shares to be advised by the Purchaser at least three (3) Business Days prior to Closing (or such greater or lesser number as will give the Purchaser 100% of the Common Shares at Closing), which will be issued on Closing and which will represent 100% of the Equity Interest in Razor Energy immediately following the completion of the Closing Sequence;

"Subscription Agreement" means this Subscription Agreement, including all schedules, and all amendments or restatements, as permitted pursuant to the terms hereof, and references to **"Article"** or **"Section"** mean the specified Article or Section of this Subscription Agreement;

"Subscription Price" has the meaning set out in Section 2.2;

"Tangibles" means Razor Energy's Interest in and to the Facilities and any and all other tangible depreciable property and assets, if any, 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, store, transport, make marketable or inject the Leased Substances or any of them;

“Tax Act” means the *Income Tax Act* (Canada);

“Tax Liabilities” means the Liabilities arising from or related to the Transaction Taxes;

“Terminated Employees” means those individuals employed by Razor Energy whose employment will be terminated by Razor Energy prior to Closing, as may be identified by the Purchaser, by way of written notice delivered to Razor Energy, at least seven (7) Business Days prior to the date of the application seeking the Approval Orders;

“Title Documents” means, collectively, any and all certificates of title, leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, unit agreements, surface use agreements, easements, gross overriding royalty agreements, participation agreements, farm-in agreements, sale and purchase agreements, pooling agreements, acreage contribution agreements, joint venture 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;

“Transaction Taxes” means all documentary, stamp, transfer, sales and transfer taxes, registration charges and transfer fees, including GST, use, value added, and excise taxes and all filing and recording fees (and any penalties and interest associated with such taxes and fees) or any other tax consequences arising from, or relating to, or in respect of the consummation of the Transactions;

“Transactions” means, collectively, all of the steps and transactions contemplated by this Subscription Agreement, the Approval Orders, and the Closing Sequence; and,

“Wells” means Razor Energy’s Interest in and to the wells listed in SCHEDULE J under the heading entitled “Wells”, as applicable.

1.2 Certain Rules of Interpretation

In this Subscription Agreement:

- (a) **Currency** – Unless otherwise specified, all references to monetary amounts are to lawful currency of Canada.
- (b) **Headings** – Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Subscription Agreement.
- (c) **Including** – Where the word “including” or “includes” is used in this Subscription Agreement, it means “including (or includes) without limitation”.

- (d) **No Strict Construction** – The language used in this Subscription Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (e) **Number and Gender** – Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (f) **Statutory reference** – A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.
- (g) **Time** – Time is of the essence in the performance of the Parties' respective obligations.
- (h) **Time Periods** – Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 Entire Agreement

Except for the Sale Approval and Reverse Vesting Order, the Retained Contracts Order, any confidentiality agreement, and any other Orders issued by the Court within the CCAA Proceedings, this Subscription Agreement and the agreements and other documents required or contemplated to be delivered pursuant to this Subscription Agreement constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Subscription Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise with respect to the subject matter of this Subscription Agreement.

1.4 Schedules

The schedules to this Subscription Agreement, listed below, are an integral part of this Subscription Agreement:

<u>Schedule</u>	<u>Description</u>
SCHEDULE A	Assumed Liabilities
SCHEDULE B	Excluded Assets
SCHEDULE C	Excluded Contracts
SCHEDULE D	Excluded Liabilities
SCHEDULE E	Facilities and Pipelines

SCHEDULE F	Lands
SCHEDULE G	Permits and Licenses
SCHEDULE H	Permitted Encumbrances
SCHEDULE I	Retained Contracts and Cure Costs
SCHEDULE J	Wells
SCHEDULE K	Post-Filing Municipal Taxes
SCHEDULE L	Specified Claims
SCHEDULE M	Non-Permitted Encumbrances

ARTICLE 2

SUBSCRIPTION PRICE FOR SUBSCRIBED SHARES AND ASSUMPTION OF LIABILITIES

2.1 Deposit

The Purchaser shall pay, to the Monitor, by wire transfer, a deposit of ONE MILLION DOLLARS (\$1,000,000.00) (the “**Deposit**”), concurrently with the execution of this Subscription Agreement. The Deposit shall be held, by the Monitor, in an interest-bearing trust account and applied in accordance with the following terms:

- (a) if Closing occurs, the Deposit shall be applied to the payment of the Subscription Price, as contemplated by Section 2.2(a);
- (b) if Closing does not occur due to a material breach of this Subscription Agreement by the Purchaser, the Deposit shall be paid to Razor Energy, as liquidated damages and not as a penalty, on account of the damages suffered by Razor Energy as a consequence of the Purchaser’s breach; and,
- (c) if Closing does not occur for any reason or circumstance other than that described in Section 2.1(b), the Monitor shall refund the Deposit, to the Purchaser, within two (2) Business Days of the termination of this Subscription Agreement as contemplated by Section 8.1.

2.2 Subscription Price

The subscription price for the Subscribed Shares shall be EIGHT MILLION THREE HUNDRED AND SEVENTY-FIVE THOUSAND DOLLARS (\$8,375,000) (the “**Subscription Price**”), to be satisfied and paid as follows:

- (a) **Application of the Deposit:** The Deposit shall be applied and set off against the Subscription Price;
- (b) **Retention or Payment of Post-Filing Municipal Taxes:** An amount equivalent to the aggregate total of the Post-Filing Municipal Taxes, up to a total ascribed value of \$2,997,333.53, which shall be: (i) assumed and retained by Razor Energy,

solely in the case of any Post-Filing Municipal Taxes in respect of which the Purchaser has entered into a tax payment plan or other agreement regarding payment, with the applicable municipal authority(ies), prior to Closing; and, (ii) in all other cases, be paid by way of a wire transfer, to the Monitor, of immediately available funds, and which will be paid, by the Monitor, to the applicable municipal authority(ies), pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence. For greater certainty, all Post-Filing Municipal Taxes which are assumed or paid shall be accounted for and deducted from the Subscription Price, on a dollar for dollar basis, up to \$2,997,333.53;

- (c) **Cure Costs:** An amount sufficient to repay all Cure Costs associated with any Restricted Retained Contracts, up to a total ascribed value of \$544,225.00, to be paid by way of a wire transfer, to the Monitor, of immediately available funds, and which will be paid, by the Monitor, to the counterparty(ies) of the applicable Restricted Retained Contracts, pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence; and,
- (d) **Cash to Close:** An amount sufficient to satisfy the remaining portion of the Subscription Price (for greater certainty, after accounting for the payment, application, retention, and set-off contemplated by Sections 2.2(a), 2.2(b), and 2.2(c)), and the adjustments set out in Section 2.5, if any (collectively, the “**Cash to Close**”), which shall be paid, by way of wire transfer, to the Monitor, of immediately available funds. The Cash to Close will be subsequently transferred to ResidualCo, pursuant to the Approval Orders, on the Closing Date and in accordance with the Closing Sequence.

All cash payments to be made pursuant to this Subscription Agreement shall be in Canadian funds and may be made by way of wire transfer. Any and all amounts to be paid pursuant to this Section 2.2 shall be paid, by the Purchaser, to the Monitor, to be held in escrow pending Closing and distributed in accordance with the Closing Sequence.

2.3 Assumed Liabilities, Retained Assets, and Retained Contracts

Upon the satisfaction or waiver of the conditions in Sections 7.1 and 7.2, effective on Closing, the Razor Entities shall have retained the Assumed Liabilities, and the Retained Assets, and the Retained Contracts, subject in each case to the Permitted Encumbrances.

2.4 Excluded Liabilities

Notwithstanding any provision in this Subscription Agreement to the contrary, subject to the granting of the Approval Orders, other than the Assumed Liabilities and the Permitted Encumbrances, the Purchaser and the Razor Entities shall not assume, retain, be obligated to pay, perform, or otherwise discharge, any of the Excluded Liabilities or Encumbrances associated with the Excluded Assets (other than those set out in Section 2.3 of this Subscription Agreement).

2.5 Adjustments

The Purchase Price shall not be adjusted to account for any cash on hand in the Razor Entities, as all cash held by the Razor Entities, as at Closing, shall form part of the Excluded Assets and shall be transferred to ResidualCo, as contemplated by Section 6.2.

Subject to the Transactions being completed, as contemplated herein, the Purchase Price shall be adjusted, with the effective date being the Closing Date, and with the effect that, on an accrual basis: (i) the Razor Entities shall be responsible for all expenses and entitled to all revenue from the Retained Assets and Retained Contracts prior to the Closing Date, including any revenue for the period prior to the Closing Date which is received after the Closing Date; and, (ii) the Purchaser shall be responsible for all expenses and entitled to all revenue from the Retained Assets and the Retained Contracts arising on or after the Closing Date. Any positive adjustment to the Purchase Price shall be payable by the Purchaser to ResidualCo and all interests, receivables, and claims associated thereto shall constitute an Excluded Asset, and shall accrue to the benefit of and become the property of ResidualCo.

In the event that there is a positive adjustment to the Purchase Price, the Purchaser shall pay such additional amounts to ResidualCo as may be required to satisfy such adjusted Purchase Price, as set out in the Revised Statement of Adjustments (as defined herein), within five (5) Business Days of receiving ResidualCo's comments on the Revised Statement of Adjustments and such Revised Statement of Adjustments being finalized.

The Razor Entities shall prepare and deliver to the Purchaser, at least three (3) Business Days prior to the Closing Date, a statement setting out the Razor Entities' good faith estimate of all adjustments (the "**Statement of Adjustments**"), as contemplated herein. The Razor Entities shall make available to the Purchaser all information reasonably necessary, including Books and Records, for the Purchaser to understand and confirm the calculations in the Statement of Adjustments.

Within thirty (30) calendar days of the Closing Date, the Purchaser shall prepare and deliver, to ResidualCo, a revised Statement of Adjustments accounting for actual results (the "**Revised Statement of Adjustments**"). The Purchaser shall make available to ResidualCo all information reasonably necessary, including Books and Records, for ResidualCo to understand and confirm the calculations in the Revised Statement of Adjustments. ResidualCo shall advise the Purchaser of any errors, omissions, miscalculations, or other disputed amounts, within ten (10) Business Days of receipt of the Revised Statement of Adjustments.

For greater certainty, the provisions of this Section 2.5 shall not merge on, but shall survive, Closing.

ARTICLE 3

TRANSFER OF EXCLUDED ASSETS AND EXCLUDED LIABILITIES

3.1 Transfer of Excluded Assets, Excluded Liabilities, and Excluded Contracts to ResidualCo

On the Closing Date, the Razor Entities shall retain, free and clear of any and all Claims and Encumbrances (including, without limitation, the Non-Permitted Encumbrances) other than Permitted Encumbrances, all of the assets, property, and undertakings, of every kind or nature, owned by the Razor Entities on the date of this Subscription Agreement and which are acquired by them up to and including Closing, including the Retained Contracts, Permits and Licenses, Petroleum and Natural Gas Rights, the Tangibles, the Miscellaneous Interests, and Books and Records (collectively, the "**Retained Assets**"), except, however, any assets sold during the Interim Period in accordance with the terms hereof. For greater certainty, the Retained Assets shall not include any Excluded Assets, Excluded Liabilities, or Excluded Contracts, which shall be transferred to ResidualCo, in accordance with the Closing Sequence and the Sale Approval and

Reverse Vesting Order, on the Closing Date and same shall be vested in ResidualCo pursuant to the Approval Orders. For greater certainty, the Purchaser shall be solely liable for all Tax Liabilities and Transaction Taxes, if any, arising in connection with or as a result of the transfer of the Excluded Assets, Excluded Liabilities, and Excluded Contracts to ResidualCo.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Razor Energy

Subject to the issuance of the Sale Approval and Reverse Vesting Order, Razor Energy represents and warrants, to the Purchaser, as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the subscription, by the Purchaser, for the Subscribed Shares:

- (a) Incorporation and Status. Razor Energy is a corporation incorporated and existing under the *Business Corporations Act* (Alberta) and, subject to obtaining the Approval Orders, has the power and authority to enter into, deliver and perform its obligations under this Subscription Agreement.
- (b) Corporate Authorization. The execution, delivery and performance by Razor Energy of this Subscription Agreement has been authorized by all necessary corporate action on the part of Razor Energy.
- (c) No Conflict. The execution, delivery and performance by Razor Energy of this Subscription Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of any of the Razor Entities.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by Razor Energy and constitutes a legal, valid and binding obligation of Razor Energy, enforceable against it in accordance with its terms subject to and conditional upon the Approval Orders.
- (e) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sales in, from or into Canada, of Razor Energy and its Affiliates, are in each case less than \$300 million, calculated in accordance with the *Competition Act* and the regulations enacted thereunder.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of Razor Energy as follows and acknowledges and agrees that Razor Energy is relying upon such representations and warranties in connection with the issuance, by Razor Energy, of the Subscribed Shares.

- (a) Incorporation and Status. The Purchaser is incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to enter into, deliver and perform its obligations under, this Subscription Agreement.

- (b) Corporate Authorization. The execution, delivery and performance by the Purchaser of this Subscription Agreement has been authorized by all necessary corporate action on the part of the Purchaser.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Subscription Agreement and the completion of the Transactions contemplated by this Subscription Agreement does not or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.
- (d) Execution and Binding Obligation. This Agreement has been duly executed and delivered by the Purchaser and this Subscription Agreement constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject only to the Approval Orders.
- (e) No Commissions. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the Transactions based on any arrangement or agreement, except as contemplated by the Sale Advisor Agreement.
- (f) Litigation. There are no Legal Proceedings pending, or to the knowledge of the Purchaser, threatened against the Purchaser before any Governmental Authority, which would: (i) prevent the Purchaser from paying the Subscription Price to Razor Energy; (ii) prohibit or seek to enjoin, restrict or prohibit the Transactions contemplated by this Subscription Agreement or (iii) which would reasonably be expected to delay, restrict or prevent the Purchaser from fulfilling any of its obligations set forth in this Subscription Agreement.
- (g) Consents. Except for: (i) the issuance of the Approval Orders; and (ii) any regulatory approvals required to be obtained pursuant to this Subscription Agreement, no authorization, consent or approval of, or filing with or notice to, any Governmental Authority, court or other Person is required in connection with the execution, delivery or performance of this Subscription Agreement by the Purchaser, and each of the agreements to be executed and delivered by the Purchaser hereunder, or the subscription of the Subscribed Shares hereunder.
- (h) Financial Ability. The Purchaser has cash on hand or firm financing commitments from lenders or Affiliates in amounts sufficient to allow it to pay the Cash to Close, the Deposit, and all other costs and expenses in connection with the consummation of the Transactions and the Purchaser will have, as of the Closing Date, sufficient funds available for purposes of paying the Cash Component and paying any other amount due hereunder or in respect thereof.
- (i) Competition Act. The aggregate book value of assets in Canada, and the annual gross revenues from sale, in from or into Canada, of the Purchaser and its Affiliates, are in each case less than \$100 million, calculated in accordance with the *Competition Act* and the regulations enacted thereunder.

- (j) Investment Canada Act. The Purchaser is a WTO investor within the meaning of the *Investment Canada Act* and is not a state-owned enterprise as defined in the *Investment Canada Act*.
- (k) Residence of Purchaser. The Purchaser is not a non-resident of Canada within the meaning of the Tax Act.

4.3 As is, where is

Notwithstanding any other provision of this Subscription Agreement, the Purchaser acknowledges, agrees, and confirms that:

- (a) except for the representations and warranties of Razor Energy set forth in Section 4.1, it is entering into this Subscription Agreement and acquiring the Subscribed Shares on an “as is, where is” basis; as they exist as at the Closing Time;
- (b) it has conducted to its satisfaction and has relied on such independent searches, investigations, reviews and inspections of the Razor Entities and the Subscribed Shares as it deemed appropriate, and based thereon, has determined to proceed with the Transactions;
- (c) except as expressly stated in Section 4.1, none of the Razor Entities or the Monitor is making, and the Purchaser is not relying on, any written or oral representations, warranties, statements, information, promises or guarantees, express or implied, statutory or otherwise, concerning the Transactions, Razor Energy, the Business, the Subscribed Shares, including the right, title or interest of Razor Energy in and to any assets relating to the Business, and any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Subscription Agreement;
- (d) none of Razor Energy or the Monitor has made any representation or warranty as to any regulatory approvals, permits, licences, consents, registrations, filings or authorizations that may be needed to complete the Transactions or to obtain the benefit of the Subscribed Shares or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;
- (e) the obligations of the Purchaser under this Subscription Agreement are not conditional upon any additional due diligence;
- (f) except as otherwise expressly provided in this Subscription Agreement, and except for fraud on the part of Razor Energy, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or Claims the Purchaser might have against Razor Energy or the Monitor pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of Razor Energy expressly set forth in Section 4.1. Except as set out above in this Subsection (f), such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, completeness of warranties, implied warranties, warranties of fitness for a

particular use, warranties of merchantability, warranties of occupancy, strict liability and Claims of every kind and type, including Claims regarding defects, whether or not discoverable or latent, and all other Claims that may be later created or conceived in strict liability or as strict liability type claims and rights; and

- (g) the provisions of Section 4.3 shall survive and not merge on Closing.

ARTICLE 5 COVENANTS

5.1 Application for Approval Orders

Following the execution and delivery of this Subscription Agreement, Razor Energy shall, within five (5) Business Days or as otherwise agreed to by the Purchaser and Razor Energy, in writing, schedule a motion seeking the issuance of the Approval Orders. Razor Energy shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Approval Orders and the Purchaser shall cooperate with Razor Energy in its efforts to obtain the issuance and entry of such Approval Orders. Razor Energy's application and motion materials seeking the Approval Orders shall be in form and substance satisfactory to the Purchaser, acting reasonably.

Razor Energy will provide to the Purchaser a reasonable opportunity to review a draft of the application materials to be served and filed with the Court, it being acknowledged that such application materials should be served as promptly as reasonably possible. Razor Energy will serve such materials on the service list maintained in the CCAA Proceedings, and on such other interested parties, and in such manner, as the Purchaser may reasonably require. Razor Energy will promptly inform counsel for the Purchaser of any and all written objections to the application for the issuance of the Approval Orders, of which it becomes aware, and will promptly provide to the Purchaser a copy of all written objections received.

Subject to the terms of this Subscription Agreement and the Approval Orders, to the extent any further action is required to give effectiveness thereto, the Purchaser and Razor Energy, as applicable, shall effect all steps set forth in the Approval Orders, in the sequence and at the times specified therein, as such steps, transactions, sequence, or times may be amended by written agreement of the Parties.

5.2 Retained Contracts Order and Designation of Restricted Retained Contracts

In the event that the counterparty(ies) to a Restricted Retained Contract refuses to grant its consent to the retention of such Restricted Retained Contract, pursuant to the Retained Contracts Order, upon request of the Razor Entities or the Purchaser, the Purchaser may, at the Purchaser's option and sole discretion, up to five (5) Business Days prior to the scheduled hearing seeking the Approval Orders, elect to identify the corresponding Restricted Retained Contract as an Excluded Contract, in which case, such Restricted Retained Contract shall be deemed, for all purposes, to be an Excluded Contract. For greater certainty, there shall be no adjustment or amendment to the Subscription Price as a result of the Purchaser electing to identify any such Retained Contracts as Excluded Contracts.

Subject to the terms of this Subscription Agreement and the Retained Contracts Order, to the extent any further action is required to give effectiveness thereto, the Purchaser and Razor Energy, as applicable, shall effect all steps set forth in the Retained Contracts Order, in the sequence and at the times specified therein, as such steps, transactions, sequence, or times may be amended by written agreement of the Parties.

5.3 Interim Period

- (a) During the Interim Period, except: (i) as contemplated or permitted by this Subscription Agreement (ii) as necessary in connection with the CCAA Proceedings; (iii) as otherwise provided in the ARIO or in any other Court Orders, prior to the Closing Time; or (iv) as consented to by the Purchaser and Razor Energy, such consent not to be unreasonably withheld, conditioned or delayed: (A) Razor Energy shall continue to maintain its Business and operations in substantially the same manner as conducted on the date of this Subscription Agreement, including continuing operations, preserving, renewing and keeping in full force its corporate existence as well as the Permits and Licenses; and, (B) Razor Energy shall not transport, remove or dispose of, any of its assets out of its current locations.
- (b) During the Interim Period, except as contemplated or permitted by this Subscription Agreement or any Court Order, Razor Energy shall not enter into any non-arms' length transactions involving Razor Energy or its assets or the Business without the prior approval of the Purchaser.

5.4 Access During Interim Period

During the Interim Period, Razor Energy shall give, or cause to be given, to the Purchaser, and its Representatives, reasonable access during normal business hours to the Retained Assets, including the Books and Records, to conduct such non-intrusive and non-destructive investigations of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable to further familiarize itself with the Business and the Retained Assets, provided that the Purchaser shall not be entitled to any confidential or sensitive information regarding the conduct of the SISP, as determined by Razor Energy and the Monitor, each acting reasonably. Without limiting the generality of the foregoing: (a) the Purchaser and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Subscription Agreement and to the Employees; and (b) subject to the ongoing reasonable oversight and participation of Razor Energy and the Monitor, and with prior notice to the Monitor, the Purchaser and its Representatives shall be permitted to contact and discuss the Transactions with Governmental Authorities and, Razor Energy's customers and contractual counterparties. Such investigations shall be carried out at the Purchaser's sole and exclusive risk and cost, during normal business hours, and without undue interference with the Razor Entities' operations and Razor Energy shall co-operate reasonably in facilitating such investigations and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

5.5 Regulatory Approvals and Consents

- (a) Each of the Parties shall use its commercially reasonable efforts to: (i) take, or cause to be taken, all appropriate action, and do, or cause to be done, all things necessary, proper or advisable under any Applicable Law or otherwise to consummate and make effective the Transactions; (ii) obtain any consents, approvals or Orders required to be obtained or made in connection with the authorization, execution and delivery of this Subscription Agreement and the consummation of the Transactions; and (iii) make all filings and give any notice, and thereafter make any other submissions either required or reasonably deemed

appropriate by each of the Parties, with respect to this Subscription Agreement and the Transactions required under any Applicable Law.

- (b) The Parties shall use reasonable efforts to cooperate and consult with each other in connection with the making of any such filings and notices, including providing copies of all such documents to the non-filing Party and its advisors within a reasonable period of time prior to filing or the giving of notice. Each Party shall pay for its own filing fees and other charges arising out of the actions taken under this Section 5.5.
- (c) The Parties shall cause their respective Affiliates to, promptly provide all information, documents and data to Governmental Authorities as may be requested, required or ordered pursuant to statutory or non-statutory requests for information, supplemental information requests and any Court Orders in connection with the approvals and consents outlined in this Section 5.5.

5.6 Insurance Matters

During the Interim Period, Razor Energy shall keep in full force and effect all of its applicable existing insurance policies and give any notice or present any claim under any such insurance policies consistent with past practices of Razor Energy in the ordinary course of business.

5.7 Books and Records

The Purchaser shall cause the Razor Entities to preserve and keep the Books and Records for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall cause the Razor Entities to make such Books and Records, as well as electronic copies of such books and records (to the extent such electronic copies exist), available to the Monitor and shall permit the Monitor to take copies of such Books and Records as it may reasonably require.

ARTICLE 6 CLOSING

6.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, in accordance with the Closing Sequence, and shall be subject to such escrow document and release arrangements as the Parties may agree to in writing.

6.2 Closing Sequence

On the Closing Date, Closing shall take place in the following sequence (the “**Closing Sequence**”):

- (a) **First**, the Conditions Confirmations shall be provided to the Monitor, and the Purchaser shall pay the Cash Component (determined in accordance with Section 2.2), to be held in escrow, by the Monitor, on behalf of Razor Energy and ResidualCo, and following such payment, the entire Cash Component shall be dealt with in accordance with this Closing Sequence;

- (b) **Second**, Razor Energy shall transfer to and cause ResidualCo to assume the Excluded Assets (other than the Cash Component), the Excluded Liabilities and the Excluded Contracts, pursuant to the Sale Approval and Reverse Vesting Order and as evidenced by the Excluded Assets Bill of Sale, all of which shall vest absolutely and exclusively in ResidualCo and all Claims and Encumbrances (including, for greater certainty, all Post-Filing Obligations) shall continue to attach to the Excluded Assets (including the Cash Component, both before and after its transfer to ResidualCo pursuant to Section 6.2(n)), the Excluded Liabilities, and the Excluded Contracts, with the same nature and priority as they had immediately prior to their transfer and vesting;
- (c) **Third**, Blade and Razor Energy shall file the Articles of Amalgamation with the Alberta Registrar of Corporations and, immediately following the completion of such amalgamation, Razor Energy shall file the Articles of Reorganization with the Alberta Registrar of Corporations and shall deliver evidence of such filings to the Monitor and the Purchaser;
- (d) **Fourth**, the Cash Component (including, the Deposit, the Cash to Close, and all other funds paid to the Monitor in accordance with Section 2.2), shall be released from escrow (to the extent applicable) and shall be held by the Monitor, in a segregated account as contemplated by Section 2.2 and Section 6.2(n);
- (e) **Fifth**, Razor Energy shall issue the Subscribed Shares and the Purchaser shall subscribe for and purchase the Subscribed Shares;
- (f) **Sixth**, all Equity Interests (other than the Subscribed Shares), including all Existing Shares, as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of Razor Energy (in each case, for greater certainty, excluding the Subscribed Shares), shall be deemed to be retracted and cancelled for nominal consideration, in accordance with and pursuant to the Sale Approval and Reverse Vesting Order;
- (g) **Seventh**, all Assumed Liabilities shall be retained by the Razor Entities;
- (h) **Eighth**, the Razor Entities will retain the Retained Assets and the Retained Contracts, pursuant to and in accordance with the Approval Orders, in each case, free and clear of any Liabilities, Claims, and Encumbrances, including, without limiting the generality of the foregoing: (i) any Encumbrances or charges created by any Order of the Court; (ii) all Non-Permitted Encumbrances; and, (iii) all charges, security interests, or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system, or pursuant to the *Mines and Minerals Act* (Alberta), or the *Land Titles Act* (Alberta), other than the Permitted Encumbrances and Assumed Liabilities, shall be expunged and Discharged as against the Subscribed Shares and any shares of the Razor Entities, the Retained Contracts, and the Retained Assets, as applicable, in accordance with the Approval Orders; which, for clarity, shall not include the Permitted Encumbrances and Assumed Liabilities. Furthermore, the Retained Contracts Stay will become effective and all Retained Contracts shall continue to be retained by, and vest in, the Razor Entities, free and clear of all

Claims, Liabilities, Encumbrances (other than Permitted Encumbrances), and monetary claims of the counterparties under all of the Retained Contracts, and all Retained Contracts shall remain in full force and effect, all in accordance with the Retained Contracts Order;

- (i) **Ninth**, the ResidualCo Releases shall be released from escrow and shall become effective;
- (j) **Tenth**, all directors and officers of the Razor Entities shall be deemed to resign and the Purchaser's Appointees shall be deemed to be appointed by the applicable Razor Entities;
- (k) **Eleventh**, the Razor Entities shall cease to be applicants in the CCAA Proceedings and shall be deemed to be released from the purview of all Orders of the Court granted in the CCAA Proceedings;
- (l) **Twelfth**, ResidualCo shall become an applicant in the CCAA Proceedings and shall be deemed to be bound by and subject to the purview of all Orders of the Court granted in the CCAA Proceedings, including the Priority Charges;
- (m) **Thirteenth**, the Monitor's Certificate shall be delivered, filed, and served, as contemplated by Section 7.3 of this Subscription Agreement; and,
- (n) **Fourteenth**, following the delivery, filing, and service of the Monitor's Certificate, as contemplated by Section 7.3 of this Subscription Agreement, the Monitor shall:
 - (i) pay the Cure Costs and the portion of the Post-Filing Municipal Taxes which are not assumed and retained, each as contemplated in Section 2.2, to the applicable parties, in accordance with their respective entitlements; (ii) pay all accrued and outstanding amounts secured by the Priority Charges, as at the Closing Date, to the respective beneficiaries thereof; and, (iii) retain the balance of the Cash Component, after payment of the Cure Costs and the applicable portion of the Post-Filing Municipal Taxes, for and on behalf of ResidualCo, with such remaining Cash Component to be held in a segregated account, in the name of ResidualCo. The balance of the Cash Component after the payment of Cure Costs, Priority Charges, and the applicable portion of the Post-Filing Municipal Taxes not retained and assumed, shall be held and administered, by the Monitor, for and on behalf of ResidualCo, pending further order of the Court. For greater certainty, the Cash Component shall continue to constitute part of the Excluded Assets, and all Claims and Encumbrances (including, but not limited to, the Priority Charges and all Post-Filing Obligations), shall continue to attach to the balance of the Cash Component, with the same nature and priority as they had immediately prior to their transfer and vesting.

The Purchaser, with the prior consent of Razor Energy and the Monitor, acting reasonably, may amend the Closing Sequence, provided that such amendments to the Closing Sequence do not materially alter or impact the Transactions or the consideration which Razor Energy or its stakeholders will benefit from, as part of the Transactions.

6.3 The Purchaser's Closing Deliveries

At or before the Closing (as applicable), the Purchaser shall deliver or cause to be delivered to Razor Energy, the following:

- (a) a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser confirming and certifying that each the conditions in Section 7.1 have been satisfied;
- (b) the Cash Component in accordance with Section 6.2;
- (c) an irrevocable mutual release between ResidualCo, on the one hand, and the Razor Entities and the Monitor, on the other hand, releasing such respective parties and each of their respective directors, officers, employees, agents, Representatives, legal and financial advisors from any and all rights, actions, causes of action, suits, demands, debts, covenants, or Claims, of any nature whatsoever, whether contractual, extra-contractual, in law or in equity or otherwise, past, present, or future, direct or indirect, whether known or unknown, except any covenants and obligations hereunder which survive Closing, in a form and substance acceptable to the Purchaser, the Razor Entities, and the Monitor, acting reasonably (collectively, the “**ResidualCo Releases**”); and,
- (d) such other agreements, documents and instruments as may be reasonably required by Razor Energy to complete the Transactions provided for in this Subscription Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.4 Razor Energy's Closing Deliveries

At or before the Closing (as applicable), Razor Energy shall deliver or cause to be delivered to the Purchaser, the following:

- (a) filed copies of the Approval Orders;
- (b) resignations of all directors and officers of the Razor Entities, in accordance with Section 6.2, provided that if and where such resignations are not available, those directors and officers shall be deemed to have resigned, and the Razor Entities will be deemed to have appointed the Purchaser's Appointees in their place and stead, as contemplated by the Closing Sequence, and in such cases Razor Energy shall not be obligated to deliver resignations to the Purchaser;
- (c) a certificate dated as of the Closing Date and executed by an executive officer of Razor Energy confirming and certifying that each of the conditions in Section 7.2 have been satisfied;
- (d) evidence satisfactory to the Purchaser, acting reasonably, of the amalgamation of Blade and Razor Energy, the filing of the Articles of Amalgamation, and the filing of the Articles of Reorganization;
- (e) a direction to Alliance Trust Company, in its capacity as the transfer agent of Razor Energy, in relation to the retraction of the Existing Shares and the issuance of the

Subscribed Shares, in accordance with and as contemplated by Section 6.2 herein;

- (f) a copy of the Excluded Assets Bill of Sale, duly executed by ResidualCo and each applicable Razor Entity;
- (g) the initial Statement of Adjustments, at least three (3) Business Days prior to Closing;
- (h) a countersigned copy of the ResidualCo Releases, duly executed by each of the Razor Entities; and,
- (i) share certificates representing the Subscribed Shares.

ARTICLE 7 CONDITIONS OF CLOSING

7.1 The Purchaser's Conditions

The Purchaser shall not be obligated to complete the Transactions contemplated by this Subscription Agreement, unless each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non- fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing; provided that if the Purchaser does not waive a condition(s) but completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser. Razor Energy shall take all such commercially reasonable actions, steps and proceedings as are reasonably within its control to ensure that the conditions listed below in this Section 7.1 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Court Approval. The following conditions have been met: (i) the Approval Orders shall have been issued by the Court and the Retained Contracts Order shall incorporate the Retained Contracts Stay; and, (ii) the Approval Orders shall not have been vacated, set aside or stayed, and the Retained Contracts Stay shall remain in full force and effect.
- (b) Razor Energy's Deliverables. Razor Energy shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.4.
- (c) No Violation of Orders or Law. During the Interim Period, and subject to the Sale Approval and Reverse Vesting Order, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (i) the effect of making any of the Transactions illegal; or (ii) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Subscription Agreement.
- (d) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or Transactions (including the Approval Orders), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects (unless

otherwise explicitly qualified by materiality, in which case, such qualification shall not apply): (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.

- (e) No Breach of Covenants. Razor Energy shall have performed in all material respects (unless otherwise explicitly qualified by materiality, in which case, such qualification shall not apply) all covenants, obligations and agreements contained in this Subscription Agreement required to be performed by Razor Energy on or before the Closing.
- (f) Terminated Employees. Razor Energy shall have terminated the employment of the Terminated Employees, as requested by the Purchaser, in writing, in its sole discretion, and all Liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, severance, vacation pay, benefits, bonuses or other compensation or entitlements, shall be and constitute Excluded Liabilities which, pursuant to the Sale Approval and Reverse Vesting Order and the Closing Sequence, shall be Discharged as against the Razor Entities and transferred to ResidualCo.

The Purchaser acknowledges and agrees that (i) its obligations to consummate the Transactions contemplated by this Subscription Agreement are not conditioned or contingent in any way upon receipt of financing from a third party, and (ii) failure to consummate the Transactions contemplated herein as a result of the failure to obtain financing shall constitute a breach of this Subscription Agreement by the Purchaser, which will give rise, *inter alia*, to Razor Energy recourses under this Subscription Agreement.

7.2 Razor Energy's Conditions

Razor Energy shall not be obligated to complete the Transactions contemplated by this Subscription Agreement unless each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of Razor Energy, and may be waived by Razor Energy in whole or in part, without prejudice to any of their rights of termination in the event of nonfulfillment of any other condition in whole or in part. Any such waiver shall be binding on Razor Energy only if made in writing, provided that if Razor Energy does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by Razor Energy. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 7.2 are fulfilled at or before the commencement of the first step in the Closing Sequence.

- (a) Court Approval. The following conditions have been met: (i) the Approval Orders shall have been issued by the Court and the Retained Contracts Order shall incorporate the Retained Contracts Stay; (ii) the Approval Orders shall not have been vacated, set aside or stayed, and the Retained Contracts Stay shall remain in full force and effect; and (iii) at least two clear Business Days have elapsed since the Approval Orders were issued by the Court. This condition may not be waived by either of the Parties.
- (b) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to Razor Energy (with a copy to the

Monitor) at the Closing all the documents and payments contemplated in Section 6.3.

- (c) No Violation of Orders or Law. During the Interim Period, and subject to the Sale Approval and Reverse Vesting Order, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of: (i) making any of the Transactions contemplated by this Subscription Agreement illegal; or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the Transactions contemplated by this Subscription Agreement.
- (d) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or Transactions (including the Approval Orders), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (e) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Subscription Agreement required to be performed by the Purchaser on or before the Closing.

7.3 Monitor's Certificate

When the conditions to Closing set out in Section 7.1 and Section 7.2 have been satisfied or waived by Razor Energy or the Purchaser, as applicable, Razor Energy, the Purchaser or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied or waived and that the Parties are prepared for the Closing Sequence to commence (the "**Conditions Confirmations**"). Upon receipt of the Conditions Confirmations and the receipt of the entire Cash to Close, in accordance with the Closing Sequence, the Monitor shall: (i) issue forthwith its Monitor's Certificate concurrently to Razor Energy, ResidualCo, and the Purchaser, at which time the Closing Sequence will be deemed to commence and be completed in the order set out in the Closing Sequence, and Closing will be deemed to have occurred; (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to Razor Energy, ResidualCo and the Purchaser); and, as soon as reasonably practicable following the steps described in (i) and (ii), ResidualCo shall (iii) serve the Monitor's Certificate upon the service list maintained in the CCAA Proceedings. In the case of (i) and (ii) above, the Monitor will be relying exclusively on the Conditions Confirmations without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Monitor will have no Liabilities to Razor Energy, ResidualCo, or the Purchaser as a result of filing the Monitor's Certificate.

ARTICLE 8 TERMINATION

8.1 Grounds for Termination

- (a) This Subscription Agreement may be terminated on or prior to the Closing Date:
 - (i) by the mutual agreement of Razor Energy and the Purchaser;

- (ii) by Razor Energy, if
 - A. there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Subscription Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.2, as applicable, by the Outside Date and such violation or breach has not been waived by Razor Energy or cured by the Purchaser within five (5) Business Days of Razor Energy providing notice to the Purchaser of such breach, unless Razor Energy is itself in material breach of its own obligations under this Subscription Agreement at such time; or
 - B. if any of the conditions set out in Section 7.2 have not been satisfied or waived by the Closing Time;
 - (iii) by the Purchaser, if
 - A. there has been a material violation or breach by Razor Energy of any agreement, covenant, representation or warranty of Razor Energy in this Subscription Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Section 7.1, as applicable, by the Outside Date and such violation or breach has not been waived by the Purchaser or cured by Razor Energy within five (5) Business Days of the Purchaser providing notice to Razor Energy of such breach, unless the Purchaser is itself in material breach of its own obligations under this Subscription Agreement at such time; or,
 - B. if any of the conditions set out in Section 7.1 have not been satisfied or waived by the Closing Time;
 - (iv) by the Purchaser or Razor Energy, if Closing has not occurred by the Outside Date.
- (b) Prior to Razor Energy agreeing or electing to any termination pursuant to Section 8.1, Razor Energy shall first obtain the prior written consent of the Monitor.

8.2 Effect of Termination.

If this Subscription Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Subscription Agreement will terminate and no Party will have any Liabilities or further obligations hereunder, except as contemplated in Sections 2.1 (*Deposit*), 9.1 (*Monitor's Capacity*), 9.2 (*Confidentiality*), 9.3 (*Expenses*), 9.4 (*Notices*), 9.5 (*Successors and Assigns*), 9.6 (*Assignment*), 9.7 (*Amendment*), 9.8 (*Waiver*), 9.9 (*Survival*), 9.11 (*Severability*), 9.12 (*Governing Law*), which shall survive such termination.

ARTICLE 9 GENERAL

9.1 Monitor's Capacity

The Purchaser acknowledges and agrees that the Monitor will have no liability whatsoever in connection with this Subscription Agreement or the Transactions, whether in its capacity as Monitor, in its personal capacity or otherwise, and that the representations, covenants, obligations and agreements of Razor Energy pursuant to this Subscription Agreement and any related or ancillary document shall be those of Razor Energy exclusively and shall not constitute, or be deemed to constitute, representations, covenants, obligations or agreements of the Monitor.

9.2 Confidentiality

Each Party shall keep confidential all information obtained from the other Party in connection with the Subscribed Shares and this Subscription Agreement, and shall not release any information concerning this Subscription Agreement and the Transactions 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 Authority or to the public, if required by Applicable Law (provided that Purchaser shall advise Razor Energy in advance of the content of any such public statement); or (ii) as required in connection with the CCAA Proceedings or the SISF, or as may be necessary or desirable to obtain the Approval Orders.

9.3 Expenses

The Purchaser expressly disclaims any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee or any other similar form of compensation.

9.4 Notices

Any notice, direction, approval, consent or other communication given regarding the matters contemplated by this Subscription Agreement (each a "**Notice**") shall be in writing and shall be sufficiently given if delivered by courier service, personal delivery or electronic mail:

(a) In the case of a Notice to Razor Energy, to:

800-500 5th Avenue SW
Calgary, AB T2P 3L5

Attention: Doug Bailey and Kevin Braun
Email: dbailey@razor-energy.com and kbraun@razor-energy.com

with a copy to:

McCarthy Tétrault LLP
4000, 421 7 Ave SW
Calgary, AB T2P 4K9

Attention: Sean Collins and Pantelis Kyriakakis
Email: scollins@mccarthy.ca and pkiriakakis@mccarthy.ca

- (b) in the case of a Notice to the Purchaser, to:

Texcal Energy Canada Inc.
69 Edelweiss Point NW
Calgary, AB T3A 4N5

Attention: Ibrahim Attereh
Ibrahim.attereh@texcalenergy.com
Attention: Mohammed Al Attereh
Email: m.alattereh@solidarityholdings.ca

with a copy to:

Borden Ladner Gervais LLP
Centennial Place, East Tower
1900, 520 – 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Miles Pittman and Kevin Barr
Email: mpittman@blg.com and kbarr@blg.com

- (c) in the case of a Notice to the Monitor, to:

FTI Consulting Canada Inc.
1610, 520 – 5th Avenue SW
Calgary, AB TP 3R7

Attention: Deryck Helkaa, Dustin Olver, Brett Wilson, and Cameron
Browning
Email: deryck.helkaa@fticonsulting.com, dustin.olver@fticonsulting.com,
brett.wilson@fticonsulting.com, and
cameron.browning@fticonsulting.com

with a copy to:

Blake, Cassels & Graydon LLP
855 – 2nd Street SW, Suite 3500
Calgary, AB T2P 4J8

Attention: Kelly Bourassa
Email: kelly.bourassa@blakes.com

Any Notice delivered or transmitted to a party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day and prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day. Any party may, from time to time, change its address by giving Notice to the other parties in accordance with the provisions of this Section 9.4.

9.5 Successors and Assigns

This Subscription Agreement shall become effective only when executed by each of the Parties and shall thereafter be binding on and enure to the benefit of the Parties and their respective successors and permitted assigns.

9.6 Assignment

Neither this Subscription Agreement nor any of the rights or obligations under this Subscription Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party.

9.7 Amendment

This Subscription Agreement may only be amended, supplemented or otherwise modified by written agreement by the Parties.

9.8 Waiver

No waiver of any of the provision of this Subscription Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Subscription Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

9.9 Survival

Other than those representations, warranties, covenants or other agreements which by their terms contemplate performance after Closing or unless otherwise expressly provided in this Subscription Agreement (including Section 4.3), the representations, warranties, covenants and other agreements contained in this Subscription Agreement shall not survive Closing.

9.10 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the Transactions, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Subscription Agreement and carry out its provisions, whether before or after the Closing provided that the costs and expenses of any actions taken after Closing at the request of a Party shall be the responsibility of the requesting Party.

9.11 Severability

If any covenant or other provision of this Subscription Agreement is invalid, illegal or incapable of being enforced by reason of any rule of Law or public policy, then such covenant or other provision will be severed from and will not affect any other provision of this Subscription Agreement and this Subscription Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained in this Subscription Agreement. All other covenants and provisions of this Subscription Agreement will, nevertheless, remain in full force and effect and no covenant or

provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

9.12 Governing Law and Jurisdiction

This Subscription Agreement, the rights and obligations of the Parties hereunder, and any Claim based upon or arising out of this Subscription Agreement or the Transactions shall be governed by and interpreted and construed in accordance with the Laws of the Province of Alberta and the federal Laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or relating to this Subscription Agreement or the Transactions and consents to all Claims in respect of any such action, application, reference or other proceeding being heard and determined in the Court.

9.13 Execution and Delivery

This Subscription Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by email or other electronic means is as effective as a manually executed counterpart of this Subscription Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS OF WHICH the Parties have executed this Subscription Agreement as of the date first written above.

RAZOR ENERGY CORP.

Per: 
Name: Doug Bailey
Title: CEO

Per: _____
Name: _____
Title: _____

TEXCAL ENERGY CANADA INC.

Per: 
Name: Mohammed Alattereh
Title: Managing Director

Per: _____
Name: _____
Title: _____