

SUBSCRIPTION AGREEMENT

BETWEEN:

**KSV RESTRUCTURING INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND
MANAGER OF THE ASSETS, PROPERTIES AND UNDERTAKINGS OF BLUE SKY
RESOURCES LTD., AND NOT IN ITS PERSONAL CAPACITY OR CORPORATE CAPACITY**

- and -

ACES CANADA SPV III ULC

Dated:

June 5, 2026

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SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT made as of June 5, 2026:

BETWEEN:

KSV RESTRUCTURING INC., a corporation existing under the federal laws of Canada, solely in its capacity as the receiver and manager of the assets, properties and undertakings of **BLUE SKY RESOURCES LTD.**, and not in its personal capacity or corporate capacity (in such capacity, the "**Receiver**")

- and -

ACES CANADA SPV III ULC, a corporation existing under the laws of the Province of Alberta (the "**Purchaser**")

WHEREAS:

- A. On March 23, 2026, the Court of King's Bench of Alberta (the "**Court**") granted an order (the "**Receivership Order**") pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**") and section 13(2) of the *Judicature Act* (Alberta), whereby the Receiver was appointed as receiver and manager over all the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of Blue Sky Resources Ltd. (the "**Debtor**");
- B. the Receiver 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 Debtor and the Purchaser to proceed by way of the Reverse Vesting Order;
- C. subject to the conditions set forth in this Agreement and the issuance by the Court of the Reverse Vesting Order, the Receiver wishes to issue to the Purchaser, and the Purchaser has agreed to subscribe for and purchase from the Debtor, the Purchased Shares, upon the terms and conditions set forth herein;
- D. the Receiver shall effect the Reorganization whereby, 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;
- E. at Closing, the Purchased Shares shall represent all of the issued and outstanding equity of the Debtor; and
- F. 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, 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) **"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;
- (b) **"AER"** means the Alberta Energy Regulator, or any successor thereto having jurisdiction over the O&G Assets in Alberta or certain of them or the operation thereof;
- (c) **"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;
- (a) **"Agreement"** means this subscription agreement between the Receiver and the Purchaser, including all recital and schedules attached hereto, and **"this Agreement"**, **"herein"**, **"hereto"**, **"hereof"** and similar expressions mean and refer to this subscription agreement;

- (b) **"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;
- (c) **"Applicable Regulatory Authority"** means with respect to any portion of the O&G Assets located in Alberta, the AER, with respect to any portion of the O&G Assets located in British Columbia, the BCER, and with respect to any portion of the O&G Assets located in Saskatchewan, the MER in each case only to the extent applicable. For greater certainty, in the event that portions of the O&G Assets are located in more than one of Alberta, British Columbia, and/or Saskatchewan then any reference to "Applicable Regulatory Authority" herein shall be deemed to mean the applicable combination of any of the AER, the BCER and/or the MER;
- (d) **"Articles of Amalgamation"** means the articles of amalgamation of the Debtor, as amended or amended and restated from time to time;
- (e) **"Asset Transactions"** means asset transactions occurring pursuant to the following agreements:
 - (i) the asset purchase agreement dated May 5, 2026 between Prairie Thunder Resources Inc. and the Receiver;
 - (ii) the asset purchase agreement dated May 5, 2026 between Revolution Oil & Gas Corporation and the Receiver;
 - (iii) the asset purchase agreement dated May 5, 2026 between Enercapita Energy Ltd. and the Receiver;
 - (iv) the asset purchase agreement dated May 5, 2026 between Altair Energy Ltd. and the Receiver;
 - (v) the asset purchase agreement dated May 8, 2026 between NVS Engineering Inc. and the Receiver;
 - (vi) the asset purchase agreement dated June 3, 2026 between Potts Petroleum Inc. and the Receiver;
 - (vii) the asset purchase agreement dated June 3, 2026 between Archer Exploration Corp. and the Receiver; and
 - (viii) the asset purchase agreement dated June 11, 2026 between Canadian Natural Resources Limited and the Receiver.
- (f) **"Associated Infrastructure"** means the Debtor's and/or the Receiver'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;

- (g) "**BCER**" means the British Columbia Energy Regulator, or any successor thereto having jurisdiction over the O&G Assets in British Columbia or certain of them or the operation thereof;
- (h) "**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;
- (i) "**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;
- (j) "**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;
- (k) "**Closing**" means the completion of the Transaction pursuant to this Agreement;
- (l) "**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;
- (m) "**Closing Place**" means the office of the Receiver or its counsel, or such other place as may be agreed upon in writing by the Parties, including electronically;
- (n) "**Closing Sequence**" has the meaning ascribed thereto in the Section 3.3;
- (o) "**Common Shares**" means common shares in the capital of the Debtor;
- (p) "**Conditions Certificate**" has the meaning ascribed thereto in Section 3.4(b)(ii);
- (q) "**Confidential Materials**" has the meaning ascribed thereto in Section 9.13;
- (r) "**Confidentiality Agreement**" means the confidentiality agreement between the Purchaser and the Receiver and executed prior to the date hereof in respect of the evaluation by the Purchaser of potential transactions involving the O&G Assets of the Debtor;
- (s) "**Court**" has the meaning ascribed thereto in the recitals;
- (t) "**Cure Costs**" means, in respect of any Retained Contract, all amounts which are required to be paid in order to secure a counterparty's or any other necessary Person's consent to the change of control of the Debtor pursuant to the terms of such Retained Contract (including any deposits or other forms of security required by any Governmental Authority) or as may be required pursuant to the Reverse Vesting Order or under Applicable Law;
- (u) "**Debtor**" has the meaning ascribed thereto in the recitals;

- (v) **"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 Receivership 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;
- (w) **"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);
- (x) **"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;
- (y) **"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;

- (z) "**Equity Interests**" includes, in respect of the Debtor: (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 BIA;
- (aa) "**Excluded Assets**" means those assets set forth on Schedule "C";
- (bb) "**Excluded Liabilities**" means all obligations and liabilities arising out of or related to the Excluded Assets;
- (cc) "**Facilities**" means all of the right, title and interest of the Debtor or the Receiver 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 any Petroleum Substances under the Leases, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse;
- (dd) "**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 any Applicable Regulatory Authority;
- (ee) "**GST**" means the goods and services tax payable pursuant to the GST Legislation;
- (ff) "**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;
- (gg) "**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;

- (hh) **"Indemnified Parties"** and **"Indemnified Party"** have the meanings ascribed thereto in Section 6.1;
- (ii) **"Lands"** means all lands and formations in or to which the Debtor and/or the Receiver 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;
- (jj) **"Leases"** means the leases, licenses, permits, reservations and other documents of title and agreements by virtue of which the Debtor and/or the Receiver 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;
- (kk) **"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;
- (ll) **"MER"** means the Saskatchewan Ministry of Energy and Resources, or any successor thereto having jurisdiction over the O&G Assets in Saskatchewan or certain of them or the operation thereof;
- (mm) **"Miscellaneous Interests"** means, subject to any and all limitations and exclusions provided for in this definition, all of Debtor's and/or the Receiver's 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 O&G 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;

- (nn) "**O&G Assets**" means the Petroleum and Natural Gas Rights, Tangibles and Miscellaneous Interests (including for certainty, the Debtor's and/or the Receiver's interest in the Wells) but excluding, for greater certainty, the Excluded Assets;
- (oo) "**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);
- (pp) "**Outside Date**" means July 15, 2026, or such other date as may be agreed upon between the parties in writing;
- (qq) "**Parties**" means, collectively, all of the parties to this Agreement; and "**Party**" means a party to this Agreement;
- (rr) "**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;
- (ss) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Governmental Authority or other entity;
- (tt) "**Petroleum and Natural Gas Rights**" means all of Debtor's and/or the Receiver'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 the Debtor and/or the Receiver 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);

(uu) "**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;

(vv) "**Purchase Price**" has the meaning ascribed thereto in Section 2.2;

(ww) "**Purchased Shares**" means 100 Common Shares subscribed for by the Purchaser and sold by the Debtor hereunder, or such greater or lesser number as will give the Purchaser 100% of the issued Common Shares at Closing;

(xx) "**Purchaser**" has the meaning ascribed thereto in the recitals;

(yy) "**Purchaser's Solicitors**" means Borden Ladner Gervais LLP, or such other firm or firms of solicitors as are retained or engaged by the Purchaser from time to time and notice of which is provided to the Receiver;

(zz) "**Real Property**" means all of the Debtor's and/or the Receiver's right, title and interest in and to all real property (apart from the O&G Assets), if any, including all Buildings and Fixtures;

(aaa) "**Receiver**" has the meaning ascribed thereto in the recitals;

(bbb) "**Receiver's Certificate**" means the certificate to be filed by the Receiver certifying that all conditions of Closing of the Transactions contemplated by this Agreement and approved by the Reverse Vesting Order have been satisfied;

(ccc) "**Receiver's Solicitors**" means the law firm of Bennett Jones LLP, or such other firm or firms of solicitors as are retained or engaged by the Receiver from time to time and notice of which is provided to the Purchaser;

(ddd) "**Receivership Order**" has the meaning ascribed thereto in the recitals;

(eee) "**Receivership Proceedings**" means the receivership proceedings commenced in respect of the Debtor pursuant to the Receivership Order;

(fff) "**Reorganization**" means the reorganization to be effected by the Receiver on behalf of the Debtor 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 Debtor's

Articles of Amalgamation 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.

- (ggg) "**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 Debtor includes its employees and consultants, and its and their respective directors, officers, agents, advisors, employees and consultants and the Receiver;
- (hhh) "**ResidualCo**" means a corporation to be incorporated by the Receiver in advance of Closing, to which the Transferred Assets, Transferred Contracts, and Transferred Liabilities will be transferred to, as part of the Closing Sequence as further set out in Section 3.3 of this Subscription Agreement;
- (iii) "**ResidualCo Shares**" means the common shares of ResidualCo;
- (jjj) "**Retained Assets**" means all of the Debtor's and/or the Receiver'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;
- (kkk) "**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;
- (lll) "**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;
- (mmm) "**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;
- (nnn) "**Settlement Agreement**" means the settlement agreement between the Receiver and Saba Energy Ltd. duly executed and delivered by both parties thereto and approved by an Order of the Court;
- (ooo) "**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;
- (ppp) "**Tangibles**" means all of the Debtor's and/or the Receiver'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 Debtor, the Receiver, by others or any combination thereof), 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;

- (qqq) **"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 Debtor and/or the Receiver 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;
- (rrr) **"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;
- (sss) **"Third Party"** means any Person who is not a Party or an Affiliate of a Party;
- (ttt) **"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;

- (uuu) "**Transactions**" means the issuance by the Receiver on behalf of the Debtor 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;
- (vvv) "**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;
- (www) "**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;
- (xxx) "**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;
- (yyy) "**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
- (zzz) "**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.

1.5 Schedules

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

- Schedule "A" – Form of Reverse Vesting Order
- Schedule "B" – Transferred Assets; Transferred Liabilities; Transferred Contracts; Retained Assets; Retained Liabilities; and Retained Contracts
- Schedule "C" – Excluded Assets

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

1.6 Damages

All Losses in respect of which a Party has a claim pursuant to this Agreement shall include reasonable legal fees and disbursements on a full indemnity basis.

1.7 Derivatives

Where a term is defined in the body of this Agreement, a capitalized derivative of such term shall have a corresponding meaning unless the context otherwise requires. The word "include" and derivatives thereof shall be read as if followed by the phrase "without limitation".

1.8 Interpretation if Closing Does Not Occur

In the event that Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Purchased Shares or the Retained Assets hereunder shall be construed as having been contingent upon Closing having occurred.

1.9 Conflicts

If there is any conflict or inconsistency between a provision of the body of this Agreement and that of a schedule, the provision of the body of this Agreement shall prevail. If any term or condition of this Agreement conflicts with a term or condition of any Applicable Law, the term or condition of such Applicable Law shall prevail, and this Agreement shall be deemed to be amended to the extent required to eliminate any such conflict.

1.10 Currency

All dollar (\$) amounts referenced in this Agreement are expressed in the lawful currency of Canada.

ARTICLE 2 SUBSCRIPTION OF PURCHASED SHARES

2.1 Subscription for Purchased Shares

Subject to the provisions of this Agreement and the Reverse Vesting Order, on the Closing Date, the Purchaser shall subscribe for and purchase from the Receiver, and the Receiver, on behalf of the Debtor, shall issue to the Purchaser the Purchased Shares, free and clear of all Encumbrances.

2.2 Purchase Price

The aggregate consideration payable by the Purchaser for the Purchased Shares is \$1.00 (the "**Purchase Price**"). The Purchase Price shall be satisfied by payment in cash by the Purchaser to the Receiver of an amount equal to the Purchase Price.

2.3 Form of Payment

All payments to be made pursuant to this Agreement shall be in Canadian funds. All payments to be made pursuant to this Agreement shall be made by electronic wire transfer.

2.4 Excluded Assets and Excluded Liabilities

Notwithstanding any provision of this Agreement to the contrary, the Purchaser and the Receiver agree and acknowledge that the Excluded Assets and the Excluded Liabilities shall not remain with the Debtor as the Excluded Assets and the Excluded Liabilities are subject to other sale transactions involving the Receiver and Third Parties in relation with the Receivership Proceedings; *provided, however*, that pursuant to Section 3.5, certain Excluded Assets and Excluded Liabilities may be retained by the Debtor and become Retained Assets or Retained Liabilities.

ARTICLE 3 CLOSING

3.1 Date, Time and Place of Closing

Closing shall take place at the Closing Place on the Closing Date if there has been satisfaction or waiver of the conditions of Closing herein contained.

3.2 Effectiveness of Reverse Vesting Order

Subject to the other terms of this Agreement and the Reverse Vesting Order, to the extent such further action is required to give effectiveness thereto, the Receiver and ResidualCo, as applicable, shall effect the steps set forth in the Reverse Vesting Order, in the sequence and at the times specified therein, as such steps, transactions, sequence and/or times may be amended by written agreement of the Parties.

3.3 Closing

On the Closing Date, Closing shall take place in the following sequence (the "**Closing Sequence**"):

- (a) First, the Purchaser shall pay the Purchase Price to the Receiver, in trust, for and on behalf of ResidualCo;

- (b) Second, the Receiver, on behalf of the Debtor, shall transfer to and cause ResidualCo to assume the Transferred Assets and Transferred Liabilities pursuant to the Reverse Vesting Order;
- (c) Third, and concurrently with step 3.3(b) above, all of the Debtor's and/or the Receiver's right, title and interest in and to the Transferred Liabilities, but specifically excluding the Retained Liabilities, shall be transferred to, assumed by and vest absolutely and exclusively in ResidualCo for the purpose of allowing ResidualCo to continue to administer the Transferred Liabilities in accordance with the terms and conditions of the Reverse Vesting Order, for the benefit of the existing creditors of the Debtor as at the Closing Date, and:
 - (i) such Transferred Liabilities shall continue to attach to the Transferred Assets with the same nature and priority as they had immediately prior to the Closing Date, as set out in the Reverse Vesting Order; (ii) such Transferred Liabilities shall be transferred to and assumed by and vest absolutely and exclusively with ResidualCo in consideration for the transfer of the Transferred Assets and the Purchase Price, such that the Transferred Liabilities shall be novated and become obligations of ResidualCo, which shall be deemed to have been party to the contracts and agreements giving rise thereto and which shall stand in place and stead of the Debtor in respect of any such liability or obligation, and shall no longer be obligations of the Debtor;
- (d) Fourth, and concurrently with step 3.3(b) above, the Receiver and the Debtor shall be forever released and discharged from all Transferred Liabilities, and all Losses and Encumbrances relating to the Transferred Assets and Transferred Liabilities shall be forever released and discharged in respect of the Receiver and the Debtor and the Retained Assets;
- (e) Fifth, the Receiver, on behalf of the Debtor, shall, pursuant to the Reorganization, amend the Debtor's Articles of Amalgamation to alter the provisions of all Equity Interests issued and outstanding immediately prior to the Closing Date, making the same redeemable and retractable, at the nominal consideration price of \$0.00001 per each such Equity Interest;
- (f) Sixth, each Equity Interest issued and outstanding immediately prior to the Closing Date shall be redeemed at the nominal redemption price of \$0.00001 each, and all such redeemed Equity Interests together with 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 the Debtor shall be deemed terminated and cancelled in accordance with and pursuant to the Reverse Vesting Order;
- (g) Seventh, the Debtor shall have assumed the Retained Liabilities in accordance with the Reverse Vesting Order;
- (h) Eighth, the Retained Assets will be retained by the Debtor, in each case free and clear of and from any and all Losses and Encumbrances including, without limiting the generality of the foregoing: (i) any Encumbrances or charges created by Receivership Order or any other order of the Court; (ii) 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 *Land Titles Act* (Alberta), all of which affecting or relating to the Purchased Shares and/or the Retained Assets shall be expunged and

discharged as against the Purchased Shares and Retained Assets, as applicable, other than in respect of Retained Liabilities, in accordance with the Reverse Vesting Order;

- (i) Ninth, the Receiver, on behalf of the Debtor, shall issue the Purchased Shares to the Purchaser free and clear of and from any and all Losses and Encumbrances (other than in respect of the Retained Liabilities), and the Purchase Price shall vest in ResidualCo to be administered by the Receiver (as trustee of ResidualCo) for the benefit of the Debtor's creditors;
- (j) Tenth, any directors of the Debtor immediately prior to the Closing shall resign or be deemed to resign pursuant to the Reverse Vesting Order, and such directors as the Purchaser may select shall be deemed to be appointed as the directors of the Debtor and such nominations to be effective immediately following Closing;
- (k) Eleventh, the Debtor shall cease to be an applicant in the Receivership Proceedings and the Debtor shall be deemed to be released from the purview of the Receivership Order and all other orders of the Court granted in the Receivership Proceedings;
- (l) Twelfth, ResidualCo shall replace the Debtor, as applicant and debtor, as applicable, in the Receivership Proceedings and shall be subject to the terms of all Orders granted in the Receivership Proceedings;
- (m) Thirteenth, pursuant to the Reverse Vesting Order or further Order of the Court, the Receiver's power shall be enhanced in respect of ResidualCo, including the authority to authorize and direct ResidualCo to make an assignment in bankruptcy and the Receiver shall be authorized to be appointed as trustee in bankruptcy of the estate of ResidualCo; and
- (n) Fourteenth, pursuant to the Reverse Vesting Order or further Order of the Court the Receiver shall make an assignment of ResidualCo in bankruptcy and be appointed as trustee in bankruptcy of the estate of ResidualCo.

3.4 Closing Deliveries

- (a) On the Closing Date, the Receiver shall deliver to the Purchaser:
 - (i) a true copy of the Reverse Vesting Order;
 - (ii) one or more share certificates duly executed by the Receiver on behalf of the Debtor, or other satisfactory evidence such as a notice of uncertified securities, representing, in aggregate, the Purchased Shares registered in the name of the Purchaser as directed by the Purchaser;
 - (iii) an executed copy of the Receiver's Certificate in accordance with the procedure set out in Section 4.6; and
 - (iv) all such other assurances, consents, agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions.
- (b) On the Closing Date, the Purchaser shall deliver:

- (i) to the Receiver, as trustee of ResidualCo, the Purchase Price;
- (ii) to the Receiver, a certificate dated as of the Closing Date and executed by an executive officer of the Purchaser confirming and certifying that each of the conditions in Sections 4.4(a) and 4.4(b) and have been satisfied (the "**Conditions Certificate**"); and
- (iii) to the Receiver, all such other assurances, consents, agreements, documents and instruments as may be reasonably required by the Receiver to complete the Transactions.

3.5 Receivership Proceedings

The Parties acknowledge and agree that, in connection with the Receivership Proceedings, the Receiver is also in the process of completing multiple transactions whereby the assets and liabilities of the Debtor, including the Excluded Assets and Excluded Liabilities, are in the process of being sold and transferred to Third Parties and the contents of Schedule "B" and Schedule "C" have not been finalized and are subject to further amendments mutually agreed to between the Parties. During the period following execution of this Agreement and prior to the Closing Date, the Parties will finalize and settle the contents of Schedule "B" and Schedule "C", taking in account, among other things, additional transactions, or a failure of one or more of these transactions to close, additional assets or liabilities may end up being held by the Receiver in its capacity as receiver of the Debtor, and become part of the Retained Assets and Retained Liabilities. The Receiver 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 Receiver requires an amendment to the Purchase Price in connection with the addition of any such assets or liabilities. Once amendments to Schedule "B" and Schedule "C" have been mutually determined by the Parties, the contents of Schedule "B" and Schedule "C" shall be updated accordingly.

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 Receiver 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 Receiver

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 Receiver to sell the Purchased Shares to the Purchaser, is subject to the following conditions precedent:

- (a) the Reverse Vesting Order being obtained, and shall not have been vacated, set aside, or stayed, and all conditions to the effectiveness of the Reverse Vesting Order shall have been satisfied or waived in accordance with the terms thereof, or will be satisfied and waived in accordance with the Closing;
- (b) no stay or appeal or application to vary the Reverse Vesting Order shall have been filed with the Court at any time by any Person on or before the Closing, unless such stay, appeal or application has been finally dismissed by the Court;
- (c) ResidualCo has been incorporated; and
- (d) no Applicable Law or Order will have been enacted, issued, promulgated, enforced, made, entered, issued or applied and no 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.

4.3 Purchaser's Conditions

The obligation of the Purchaser to purchase the Purchased Shares and complete the Transactions contemplated herein 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 Receiver 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 Receiver contained in this Agreement to be performed prior to or at Closing shall have been timely performed in all material respects.

4.4 Receiver's Conditions

The obligation of the Receiver to sell the Purchased Shares and complete the Transactions contemplated herein is subject to the following conditions precedent, which are inserted herein and made part hereof for the exclusive benefit of the Receiver and may be waived by the Receiver:

- (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 Agreement to be performed prior to or at Closing shall have been timely performed in all material respects;

- (c) all amounts to be paid by the Purchaser to the Receiver at Closing, including the Purchase Price, shall have been paid to the Receiver in the form stipulated in this Agreement.

4.5 Efforts to Fulfil Conditions Precedent

The Purchaser and the Receiver 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.

4.6 Receiver's Certificate

When the conditions set out in Section 4.3 have been satisfied and/or waived by the Purchaser, the Purchaser will deliver the Conditions Certificate to the Receiver. Upon receipt of the Conditions Certificate, the Receiver shall issue forthwith the Receiver's Certificate to the Purchaser, at which time Closing will be deemed to have occurred, and the Purchase Price and all other Closing deliverables shall be unconditionally releasable and registration may be effected. The Parties hereby acknowledge and agree that the Receiver shall be entitled to file with the Court the Receiver's Certificate. The Receiver shall have no liability to the Purchaser or any other Person as a result of filing the Receiver's Certificate. The Receiver will be relying exclusively on the basis of the Conditions Certificate and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Receiver

The Receiver makes only the following representations to the Purchaser, which representations shall not survive Closing:

- (a) pursuant to the Receivership Order, the Receiver has, among other things, been appointed by the Court as receiver and manager over all the current and future assets, undertakings, and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, of the Debtor, and such appointment is valid and subsisting and has not been varied or amended, except as set forth in the Receivership Order;
- (b) subject to obtaining the Reverse Vesting Order, the Receiver has the right to enter into this Agreement for and on behalf of the Debtor and to complete the Transactions; and
- (c) 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 Receiver and the Debtor enforceable against them in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar Applicable Laws relating to creditor's right generally and subject to general principles of equity.

5.2 Representations and Warranties of the Purchaser

The Purchaser makes the following representations and warranties to the Receiver and agrees that the Receiver 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 and which will not delay or impair the Closing or consummation of the Transactions contemplated herein;
- (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 Receiver shall have any obligation or liability;
- (i) the Purchaser meets all eligibility requirements of the Applicable Regulatory Authority as required to complete the Transactions hereunder;
- (j) 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 Debtor;
- (k) 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 Agreement;

- (l) 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;
- (m) 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;
- (n) 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 subject to Applicable Laws, including any restrictions and requirements under Canadian securities laws;
- (o) the Purchaser is in compliance with all the requirements of all Governmental Authorities; and
- (p) the Purchaser is not a non-Canadian person for the purposes of the *Investment Canada Act*, RSC, 1985, c. 28 (1st Supp).

5.3 Limitation of Representations by the Receiver

Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

- (a) except for the representations and warranties of the Receiver set forth in Section 5.1, it is entering into this Agreement, acquiring the Purchased Shares (and the underlying Retained Assets and Retained Liabilities), in each case on an "as is, where is" basis as they exist as of Closing;
- (b) except as expressly stated in Section 5.1, none of the Debtor, the Receiver, ResidualCo or their respective Representatives 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, the Debtor, the business of the Debtor, the Purchased Shares, the Retained Assets, the Retained Liabilities, the Transferred Assets and the Transferred Liabilities, including the right, title or interest of the Debtor and/or the Receiver in and to any of the foregoing, 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 Agreement, are hereby waived in their entirety by the Purchaser;
- (c) none of the Debtor, the Receiver, ResidualCo or any of their respective Representatives 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 Retained Assets or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

- (d) the obligations of the Purchaser under this Agreement are not conditional upon any additional due diligence;
- (e) except for the representations and warranties of the Receiver set forth in Section 5.1, any information regarding or describing the Purchased Shares, the Retained Assets or the Retained Liabilities, or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Debtor, the Receiver or ResidualCo or any of their respective Representatives concerning the completeness or accuracy of such information or descriptions;
- (f) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against the Debtor, the Receiver, ResidualCo, or any 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 Receiver 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 Debtor, the Receiver, the Retained Assets and the Retained Liabilities are concerned, it will acquire the Debtor, 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 Debtor, 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 Debtor, the Retained Assets and the Retained Liabilities at the sole cost, risk and expense of the Purchaser (insofar as the Receiver could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Debtor, the Receiver, their respective Affiliates or any of their respective Representatives as to the environmental condition of the O&G 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 Purchaser shall be liable to the Receiver, ResidualCo, 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 termination and the Closing Date indefinitely and shall not merge on Closing.

6.2 Post-Closing Date Indemnity

Provided that Closing has occurred, the Purchaser shall:

- (a) be solely liable and responsible for any and all Losses which the Receiver, ResidualCo and their respective Representatives may suffer, sustain, pay or incur; and
- (b) indemnify, release and save harmless the Receiver, ResidualCo and their respective Representatives from any and all Losses whatsoever which may be brought against or suffered by them or which they may sustain, pay or incur,

as a result of any matter or thing resulting from, attributable to or connected with the Receiver, the Retained Assets or the Retained Liabilities and arising or accruing after Closing. The provisions of this Section 6.2 shall survive termination and shall not merge on Closing.

6.3 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 Receiver 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 Incorporation of ResidualCo

The Receiver shall coordinate the incorporation of ResidualCo before the Closing Date.

7.2 Conduct of Business Until Closing

- (a) The Purchaser acknowledges that certain O&G Assets are shut-in and under the care and maintenance of the Orphan Well Association, the BCER or the MER, as applicable. Until the Closing Date, should the Purchaser require access to the O&G Assets, the Receiver 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 Debtor'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 Receiver or the Debtor (prior to Closing) or the Indemnified Parties may suffer, sustain, pay or incur; and
- (ii) as a separate covenant, indemnify and save harmless the Receiver or the Debtor (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 Receiver or the Debtor (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.

7.3 Consent of the Purchaser

The Receiver 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 Debtor'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 Debtor 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 Receiver in a timely fashion, in which event the Retained Assets in question shall be surrendered or abandoned without abatement or reduction in the Purchase Price;
- (c) other than in ordinary course of business, materially amend or terminate any Title and Operating Document or enter into any new material agreement or commitment relating to the Retained Assets; or
- (d) sell, encumber or otherwise dispose of any of the Retained Assets or any part or portion thereof except pursuant to preferential purchase rights; sales of non- material obsolete or surplus equipment; or sales in the normal course of business.

7.4 Proposed Actions

If an operation or the exercise of any right or option respecting the Retained Assets is proposed in circumstances in which such operation or the exercise of such right or option would result in the Purchaser incurring an obligation pursuant to Section 7.3, the following shall apply to such operation or the exercise of such right or option (hereinafter referred to as the "**Proposal**"):

- (a) the Receiver shall promptly give the Purchaser notice of the Proposal, describing the particulars in reasonable detail;

- (b) the Purchaser shall, not later than 48 hours prior to the time the Receiver is required to make its election with respect to the Proposal, advise the Receiver, by notice, whether the Purchaser wishes the Receiver to exercise the Receiver's rights with respect to the Proposal on the Purchaser's behalf, provided that the Purchaser's failure to make such election within such period shall be deemed to be the Purchaser's election to participate in the Proposal;
- (c) the Receiver shall make the election authorized (or deemed to be authorized) by the Purchaser with respect to the Proposal within the period during which the Receiver may respond to the Proposal; and
- (d) the Purchaser's election (including its deemed election) to not participate in any Proposal required to preserve the existence of any of the Retained Assets shall not entitle the Purchaser to any reduction of the Purchase Price if the Receiver's interest therein is terminated as a result of such election and such termination shall not constitute a failure or breach of the Receiver's representations and warranties relating to such Retained Assets.

7.5 Regulatory Matters

If for any reasons, after Closing, a Governmental Authority requires the Purchaser or the Receiver or its nominee to make or furnish any other form of security, or undertake any corrective action or remedial work including inspections, tests or engineering assessments, the Purchaser shall make such deposit or furnish such other form of security or undertake such corrective or remedial work as may be required, at the Purchaser's sole expense. All processing fees (including any fees required to be paid for expedited service) shall be for the Purchaser's account.

7.6 Payments in Respect of Transferred Assets

If at any time after Closing, the Debtor, the Purchaser or any of their respective Affiliates receives a payment or other consideration in respect of or relating to a Transferred Asset (including a Tax Refund), the recipient of such payment or other consideration shall promptly notify Receiver and the ResidualCo and promptly pay and transfer such payment or other consideration to the Receiver on behalf of ResidualCo. From and after Closing, the Debtor and the Purchaser shall provide reasonable cooperation to ResidualCo to enable ResidualCo to obtain the benefit of any Transferred Asset.

7.7 Agreement Regarding Fees

The Purchaser hereby acknowledges and agrees that it will be responsible for any and all fees, expenses, and disbursements incurred by the Purchaser in connection with the formulation, negotiation, and finalization of this Agreement and the closing of the Transactions contemplated hereby.

ARTICLE 8 PURCHASER'S REVIEW AND ACCESS TO BOOKS AND RECORDS

8.1 Receiver to Provide Access

Prior to Closing, the Receiver shall, subject to all contractual and fiduciary obligations, at the Calgary offices of the Receiver or the Debtor during normal business hours, provide reasonable access for the Purchaser and its Representatives to the records, books, accounts, documents, files, reports, information, materials, filings, and data, to the extent they relate directly to the Retained Assets and are in possession of the Receiver or the Debtor, as well as physical access to the Retained Assets (insofar as the Receiver or the Debtor can reasonably provide such access, with such access to be at the Purchaser's sole risk, expense and

liability) to facilitate the Purchaser's review of the Retained Assets and title thereto for the purpose of completing these Transactions. The Purchaser shall indemnify and save harmless the Receiver, the Debtor (before Closing) and ResidualCo from and against all liabilities, claims and causes of action for personal injury, death or property damage occurring on or to such property as a result of such entry onto the premises. The Purchaser shall comply fully with all rules, regulations and instructions issued by the Receiver regarding the Purchaser's actions while upon, entering or leaving such properties. The Purchaser's obligations set forth in this Section 8.1 shall survive the Closing Date indefinitely.

8.2 Access to Information

After the Closing Date, and subject to contractual restrictions in favour of Third Parties relative to disclosure, the Purchaser shall, on request from the Receiver or ResidualCo, provide reasonable access to their Representative at the Purchaser's offices, during its normal business hours, to the agreements and documents to which the Retained Assets are subject and the contracts, agreements, records, books, documents, licences, reports and data which are then in the possession or control of the Purchaser and to make copies thereof, as they may reasonably require, including for purposes relating to:

- (a) ResidualCo's ownership of the Transferred Assets (including taxation matters and Losses that arise from or relate to acts, omissions, events, circumstances or operations on or before the Closing Date);
- (b) enforcing its rights under this Agreement;
- (c) compliance with Applicable Law; or
- (d) any Claim commenced or threatened by any Third Party against ResidualCo, the Receiver or any of them.

8.3 Maintenance of Information

All of the information, materials and other records delivered to the Purchaser pursuant to the terms hereof shall be maintained by the Purchaser in good order and good condition and kept in a reasonably accessible location by the Purchaser for a period of two years from the Closing Date.

ARTICLE 9 GENERAL

9.1 Further Assurances

Each Party will, from time to time and at all times after Closing, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required to fully perform and carry out the terms of this Agreement.

9.2 Liability of ResidualCo

Under no circumstances shall ResidualCo or any of its Representatives have any liability pursuant to this Agreement, or in relation to the Transactions whether such liability be in contract, tort or otherwise.

9.3 Asset Transactions

Notwithstanding Section 3.3(h) or anything to the contrary herein, the Purchaser acknowledges and agrees that notwithstanding the Asset Transactions and the associated asset purchase agreements were entered into by the Receiver, upon Closing the asset purchase agreements pertaining to the Asset Transactions and all deliverables or ancillaries delivered pursuant thereto (including any escrow agreements relating to any deposit payable thereunder or any escrow closings contemplated therein) shall remain in full force and effect, and all obligations of the Receiver thereunder shall be the obligations of the Debtor thereafter, except for the obligation to issue a Receiver's certificate in connection with such transactions, which shall be retained by the Receiver, and the purchaser's thereunder, including any other parties thereto, including any person acting in the capacity as escrow agent shall be entitled to exclusively look to the Debtor for the satisfaction of any and all such obligations. From and after Closing, the Purchaser and the Debtor hereby irrevocably release the Receiver from any and all claims pursuant to any of the Asset Transactions

9.4 Entire Agreement

Except for the Receivership Order and the Reverse Vesting Order, the provisions contained in any and all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, except for the Receivership Order or the Reverse Vesting Order, the provisions of this Agreement shall prevail. In the event that Closing occurs, except for the Receivership Order and the Reverse Vesting Order, this Agreement supersedes all other agreements (other than the Confidentiality Agreement between the Receiver and the Purchaser), documents, writings and verbal understandings between the Parties relating to the subject matter hereof and expresses the entire agreement of the Parties with respect to the Transactions herein.

9.5 Governing Law

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and the federal laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). The Parties consent to the jurisdiction and venue of the courts of Alberta for the resolution of any such dispute arising under this Agreement.
- (b) Notwithstanding Section 9.5(a), any and all documents or orders that may be filed, made or entered in the Receivership Proceedings, and the rights and obligations of the Parties thereunder, including all matters of construction, validity and performance thereunder, shall in all respects be governed by, and interpreted, construed and determined in accordance with the laws of the Province of Alberta. The Parties consent to the jurisdiction and venue of the Court, as applicable, for the resolution of any such disputes, regardless of whether such disputes arose under this Agreement. Each Party agrees that service of process on such Party as provided in Section 9.8 shall be deemed effective service of process on such Party.

9.6 Assignment and Enurement

This Agreement shall not be assigned by the Purchaser without the prior written consent of the Receiver, which consent may be unreasonably and arbitrarily withheld. This Agreement shall be binding upon and

shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

9.7 Time of Essence

Time is of the essence in this Agreement.

9.8 Notices

Any notice, direction or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or electronic mail and addressed:

- (a) in the case of the Receiver:

KSV Restructuring Inc.
Home Oil Tower
Suite 1165, 324 8th Avenue S.W.
Calgary, AB T2P 2Z2

Attention: Andrew Basi
Email: abasi@ksvadvisory.com

With a copy, which shall not constitute notice, to the Receiver's Solicitors:

Bennett Jones LLP
4500, 855 - 2nd Avenue S.W.
Calgary, AB T2P 4K7

Attention: Keely Cameron
Email: cameronk@bennettjones.com

- (b) In the case of the Purchaser:

Aces Canada SPV III ULC
1223 Wilshire Blvd., Suite 1050
Santa Monica, CA 90403

Attention: Paul Kromwyk
Email: pkromwyk@anvilcp.com

With a copy, which shall not constitute notice, to the Purchaser's Solicitors:

Borden Ladner Gervais LLP
1900, 520 – 3rd Avenue S.W.
Calgary, AB T2P 0R3

Attention: Miles Pittman
Email: MPittman@blg.com

A notice is deemed to be given and received if: (i) sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day; or (ii) email, on the date of transmission if it is a Business Day and the transmission was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. **Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.**

9.9 Invalidity of Provisions

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

9.10 Waiver

No failure on the part of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any right or remedy in law or in equity or by statute or otherwise conferred. No waiver by any Party of any breach (whether actual or anticipated) of any of the terms, conditions, representations or warranties contained herein shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party and made in accordance with the Agreement. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

9.11 Amendment

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

9.12 Confidentiality and Public Announcements

Until Closing has occurred, each Party shall keep confidential all information obtained from the other Party in connection with the Purchased Shares, the Retained Assets and this Agreement, and shall not release any information concerning this 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 the Purchaser shall advise the Receiver in advance of the content of any such public statement); (ii) in connection with obtaining the Reverse Vesting Order; or (iii) as required by the Debtor's secured creditors.

9.13 Sealing Order

The Receiver may, at its discretion, apply to the Court for a sealing order with respect to confidential materials prepared by the Receiver or the Debtor containing the financial and other confidential details of these Transactions (the "**Confidential Materials**"), such order sealing the Confidential Materials and the confidential information contained therein from the public court file for the period directed by the Court.

Pursuant to the terms of such sealing order applied for by the Receiver, if granted, only the judge presiding over the Receivership Proceedings, the Purchaser and their respective Representatives and the secured creditors of the Debtor who have executed confidentiality agreements, and subject to the terms of those confidentiality agreements, shall have access to the Confidential Materials and the confidential information contained therein.

9.14 Termination

This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written agreement of the Receiver and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require the approval of the Court;
- (b) by the Purchaser, upon written notice to the Receiver, if there has been a material breach by the Receiver of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Sections 4.2 or 4.3 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Receiver, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Receiver received such notice; or
- (c) by the Purchaser, upon written notice to the Receiver, any time after the Outside Date, if (A) the Reverse Vesting Order has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (d) by the Receiver, upon written notice to the Purchaser, if there has been a material breach by the Purchaser of any material representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Receiver, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Sections 4.2 or 4.4 impossible by the Outside Date; or (ii) if such breach is curable, the Receiver has provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days (or, if not curable within ten (10) days, such longer period as is reasonable under the circumstances, not to exceed thirty (30) days) following the date upon which the Purchaser received such notice; or
- (e) by the Receiver, upon written notice to the Purchaser, any time after the Outside Date, if (A) the Reverse Vesting Order has not been obtained, or (B) the Closing has not occurred by the Outside Date and such failure to close was not caused by or as a result of the breach of this Agreement by the Receiver.

Notwithstanding any termination of this Agreement as permitted under this Section 9.14, or as otherwise provided for in this Agreement, the provisions of Sections 7.7 (Agreement Regarding Fees), 9.5 (Governing Law), 9.12 (Public Announcements), 9.15 (Third Party Beneficiaries), 9.16 (Personal Information) and 9.17 (Consequential Damages), shall remain in full force and effect following any such permitted termination.

9.15 Third Party Beneficiaries

Except as otherwise provided for in this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns and, except as otherwise provided for in this Agreement, no Person, other than the Parties and their successors and permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum. The Purchaser acknowledges to the Receiver, the Debtor and, its and their Affiliates and their respective Representatives their direct rights against the Purchaser under this Agreement. To the extent required by Applicable Law to give full effect to these direct rights, the Purchaser agrees and acknowledges that the Receiver is acting as agent and/or as trustee of the Debtor and its and their Representatives, Affiliates and their respective Representatives.

9.16 Personal Information

The Purchaser covenants and agrees to use and disclose any personal information contained in any of the books, records or files transferred to the Purchaser or otherwise obtained or reviewed by the Purchaser in connection with these Transactions only for those purposes for which it was initially collected from or in respect of the individual to which such information relates, unless:

- (a) the Receiver or the Purchaser has first notified such individual of such additional purpose, and where required by the Applicable Laws, obtained the consent of such individual to such additional purpose; or
- (b) such use or disclosure is permitted or authorized by Applicable Laws, without notice to, or consent from, such individual.

the Purchaser's obligations set forth in this Section 9.15 shall survive the Closing Date indefinitely.

9.17 Consequential Damages

Under no circumstance shall any of the Parties, their Representatives or their respective directors, officers, employees or agents be liable for any punitive, exemplary, consequential or indirect damages (including for greater certainty, any loss of profits) (collectively, "**Consequential Damages**") that may be alleged to result, in connection with, arise out of, or relate to this Agreement or the Transaction, other than Consequential Damages for which the Purchaser is liable as a result of a Third Party Claim. For greater certainty, the Parties agree that none of the Parties, their respective Affiliates or their respective Representatives shall be liable for any lost profits whatsoever, whether such lost profits are considered to be direct, consequential or indirect losses, and regardless of whether such lost profits were foreseeable by the Parties at any time or whether such lost profits were the direct and natural result of a Party's breach of its obligations under this Agreement.

9.18 No Merger

There shall not be any merger of any liability or indemnity hereunder in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived.

9.19 Counterpart Execution

This Agreement may be executed and delivered in counterparts and by electronic means (including electronic signatures), each such executed counterpart being deemed to be an original, and such counterparts together shall constitute one and the same agreement.

[Remainder of page intentionally left blank]


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

KSV RESTRUCTURING INC., A
CORPORATION EXISTING UNDER THE
FEDERAL LAWS OF CANADA, SOLELY IN
ITS CAPACITY AS THE RECEIVER AND
MANAGER OF THE ASSETS, PROPERTY
AND UNDERTAKING OF BLUE SKY
RESOURCES LTD., AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY

ACES CANADA SPV III ULC

Per: 

Name: Andrew Basi
Title: Managing Director

Per: 

Name: Paul Kromwyk
Title: Chief Financial Officer

SCHEDULE "A"

Form of Reverse Vesting Order

See attached.

SCHEDULE "B"

Transferred Assets; Transferred Liabilities; Transferred Contracts; Retained Assets; Retained Liabilities and Retained Contracts

Transferred Assets

The Transferred Assets, being those assets proposed to be transferred to ResidualCo through operation of the Reverse Vesting Order, mean:

- (a) all cash, bank balances, funds, deposits, or monies owned or held by the Debtor, the Receiver or any other Person (including any bank or depository) on behalf of the Debtor at Closing and all cash equivalents, securities and investments of the Debtor at Closing, other than any accrued amounts from production of the O&G Assets not received by the Receiver as of the Closing Date;
- (b) all proceeds received in respect of any Asset Transactions;
- (c) all accounts receivable, bills receivable, trade accounts, holdbacks, retention, book debts, insurance claims and other amounts due or accruing to the Debtor 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;
- (d) all Tax Refunds which arise prior to Closing; and
- (e) any other assets of the Debtor designated as a Transferred Asset upon the mutual agreement of the Purchaser and the Receiver, in writing prior to Closing.

Transferred Liabilities

The Transferred Liabilities, being those liabilities proposed to be transferred to ResidualCo through operation of the Reverse Vesting Order, mean:

- (a) any and all liabilities with respect to any employees of the Debtor, 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;
- (b) all liabilities under Retained Contracts other than Cure Costs;
- (c) any and all municipal taxes and surface lease payments arising prior to Closing; and
- (d) any and all other liabilities pertaining to the Transferred Assets and arising under the Transferred Contracts except as otherwise set out herein.

Transferred Contracts

The Transferred Contracts, being those contracts proposed to be transferred to ResidualCo through operation of the Reverse Vesting Order, mean any and all contracts of the Debtor other than the Retained Contracts.

Retained Assets

The Retained Assets, being those assets proposed to be retained by the Debtor, mean:

- (a) the O&G Assets;
- (b) the Real Property;
- (c) any accrued amounts from production of the O&G Assets not received by the Receiver as of the Closing Date;
- (d) all prepaid expenses or other security or collateral provided by the Debtor;
- (e) all books and records of the Debtor, including minute books, books of account, ledgers, general, financial and accounting records, tax returns and other records in the possession and control of the Debtor or the Receiver, 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 Debtor and/or Receiver (including any of its present and former, directors, officers, employees, contractors and other representatives) prior to Closing;
- (f) the Debtor's bank accounts and all agreements related thereto;
- (g) all regulatory and license attributes of the Debtor, including without limitation: business numbers; payroll numbers; GST numbers; and regulatory operator codes;
- (h) letters of intent, non-disclosure agreements, confidentiality agreements and non- compete/non-solicitation agreements (other than any employment agreements);
- (i) all shares of capital stock or other Equity Interests in any subsidiary of the Debtor, if any;
- (j) any intercompany indebtedness or claim owing to the Debtor by an Affiliate of the Debtor, if any;
- (k) all organizational documents, corporate books and records, income tax returns and the corporate seal of the Debtor;
- (l) any records that are required by law to be retained by the Debtor;
- (m) all computer servers and websites;
- (n) all office equipment;
- (o) all leased or owned vehicles;
- (p) all inventory;
- (q) legal opinions and all other documents prepared by or on behalf of the Debtor in contemplation of acquisition or litigation and any other documents within the possession of the Debtor 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 Debtor;

- (r) all tax attributes (including for certainty all government credits of any nature) if any, of the Debtor 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;
- (s) all rights to payments and benefits under government support and subsidy programs;
- (t) all existing insurance policies maintained by the Debtor with respect to the O&G Assets;
- (u) all current and prior director and officer insurance policies of the Debtor and all rights of any nature with respect thereto running in favor of the Debtor;
- (v) any and all rights of the Debtor under this Agreement and the Reverse Vesting Order;
- (w) all Claims, rights, Losses or causes of action by or on behalf of the Debtor against any Person;
- (x) any and all Claims against Saba Energy Ltd. and Ilyas Chaudry, including, without limitation any and all Claims relating to the Settlement Agreement;
- (y) any and all Claims against current and former directors and officers of the Debtor;
- (z) all intellectual property;
- (aa) all goodwill and intangibles;
- (bb) all assets, rights or interests of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated June 3, 2026 between Potts Petroleum Inc. and the Receiver, as further set forth as Appendix 1 to this Schedule "B";
- (cc) the assets, rights or interests of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated on or about June 5, 2026 between Archer Exploration Corp. and the Receiver as further set forth as Appendix 2 to this Schedule "B";
- (dd) all assets, rights or interests of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated June 11, 2026 between Canadian Natural Resources Limited and the Receiver as further set forth as Appendix 3 to this Schedule "B";
- (ee) the assets, rights or interests of the Debtor pursuant to the Settlement Agreement as further set forth at Appendix 4 to this Schedule "B"; and
- (ff) any and all other assets or interests of the Debtor other than the Transferred Assets and the Excluded Assets.

Retained Liabilities

The Retained Liabilities, being those liabilities proposed to be retained by the Debtor, mean:

- (a) all liabilities and obligations arising from the possession, ownership and/or use of the Retained Assets and the business of the Debtor from and after Closing including for greater certainty, all Cure Costs;

- (b) non-disclosure agreements, confidentiality agreements and non-compete/non-solicitation agreements;
- (c) all new liabilities incurred, assumed or accepted by the Debtor after Closing;
- (d) all Environmental Liabilities relating to the Retained Assets but excluding, for greater certainty, the Excluded Liabilities;
- (e) all regulatory and government liabilities related to the Retained Assets;
- (f) any and all surface lease payments related to the Retained Assets arising after Closing;
- (g) all liabilities of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated June 3, 2026 between Potts Petroleum Inc. and the Receiver;
- (h) the liabilities of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated on or about June 5, 2026 between Archer Exploration Corp. and the Receiver;
- (i) all liabilities of the Debtor that will be transferred, assigned or conveyed subject to the asset purchase agreement dated June 11, 2026 between Canadian Natural Resources Limited and the Receiver;
- (j) all liabilities of the Debtor in connection with the assets pursuant to the Settlement Agreement; and
- (k) any other obligation designated as a Retained Liability by the Purchaser in writing to the Receiver prior to the closing of the Transaction.

Retained Contracts

The Retained Contracts, being those assets to be retained by the Debtor through operation of the Reverse Vesting Order, mean:

- (a) the asset purchase agreement dated May 5, 2026 between Prairie Thunder Resources Inc. and the Receiver;
- (b) the asset purchase agreement dated May 5, 2026 between Revolution Oil & Gas Corporation and the Receiver;
- (c) the asset purchase agreement dated May 5, 2026 between Enercapita Energy Ltd. and the Receiver;
- (d) the asset purchase agreement dated May 5, 2026 between Altair Energy Ltd. and the Receiver;
- (e) the asset purchase agreement dated May 8, 2026 between NVS Engineering Inc. and the Receiver;
- (f) the asset purchase agreement dated June 3, 2026 between Potts Petroleum Inc. and the Receiver;
- (g) the asset purchase agreement dated on or about June 3, 2026 between Archer Exploration Corp. and the Receiver;
- (h) the asset purchase agreement dated June 11, 2026 between Canadian Natural Resources Limited and the Receiver and any ancillary agreements pertaining thereto, including:

- (i) the deposit escrow agreement between Canadian Natural Resources Limited, the Receiver and Osler, Hoskin & Harcourt LLP dated June 11, 2026; and
 - (ii) the escrow agreement between Canadian Natural Resources Limited, the Receiver and Osler, Hoskin & Harcourt LLP dated June 11, 2026;
- (i) the Settlement Agreement;
 - (j) the agreement between the Receiver and Sayer Energy Advisors pursuant to which Sayer Energy Advisors was appointed as sales agent for transactions relating to the assets and operations of the Debtor;
 - (k) the purchase and sale agreement February 27, 2024 and made effective January 1, 2024 between the Debtor and Saba Energy Ltd., as amended;
 - (l) the purchase and sale agreement dated June 30, 2024 between the Debtor and Chaudhary Family Trust;
 - (m) the purchase and sale agreement dated June 25, 2025 and made effective August 15, 2025 between the Debtor and Saba Energy Ltd., as amended; and
 - (n) all other contracts related to Retained Assets and Retained Liabilities.

Appendix 1

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

Warburg Belly River “M” Unit Lands

| CR/FH Agreement No. | Bluesky File No. | Land Description | Substance & Formations |
|----------------------------|-------------------------|-------------------------|--|
| 0010000023832 | M08111 | T048-02W5: 5NE | P&NG in Unitized Basal Belly River Sand Formation (Tract 24) |
| 0010000121149 | M08109 | T048-02W5: 5SE | P&NG in Unitized Basal Belly River Sand Formation (Tract 23) |
| Prairiesky FH PL 5767 | M08117 | T047-02W5: 33NW, NE | P&NG in Unitized Basal Belly River Sand Formation (Tracts 7 & 8) |
| Prairiesky FH PL 6357 | M08118 | T047-02W5: 35SW | P&NG in Unitized Basal Belly River Sand Formation (Tract 13) |
| Prairiesky FH PL 7031 | M08119 | T047-02W5: 35NW, NE | P&NG in Unitized Basal Belly River Sand Formation (Tract 14) |

Thorsby Lands

| CR/FH Agreement No. | Bluesky File No. | Land Description | Substance & Formations |
|----------------------------|-------------------------|-------------------------|-----------------------------------|
| 0040484060179 | M00173 | T047-02W5: 20 | P&NG from Surface to Base Cardium |

Wells:

Warburg Belly River “M” Unit Wells

| UWI | License No. | UWI | License No. |
|-----------------------|--------------------|-----------------------|--------------------|
| 100/12-26-047-02W5/00 | 0156699 | 102/06-35-047-02W5/00 | 0023706 |
| 100/14-26-047-02W5/00 | 0024174 | 100/10-35-047-02W5/00 | 0141087 |
| 100/10-27-047-02W5/00 | 0141014 | 100/12-35-047-02W5/00 | 0071796 |

| | | | |
|-----------------------|---------|-----------------------|---------|
| 100/11-27-047-02W5/00 | 0181879 | 100/14-35-047-02W5/00 | 0022330 |
| 100/12-27-047-02W5/00 | 0156693 | 100/16-35-047-02W5/00 | 0022174 |
| 100/14-27-047-02W5/00 | 0023524 | 100/04-02-048-02W5/00 | 0075650 |
| 102/16-27-047-02W5/00 | 0023590 | 100/06-02-048-02W5/00 | 0022490 |
| 100/09-28-047-02W5/00 | 0182006 | 100/02-03-048-02W5/00 | 0071546 |
| 100/10-28-047-02W5/00 | 0156971 | 100/04-03-048-02W5/00 | 0071487 |
| 100/12-28-047-02W5/00 | 0156692 | 102/06-03-048-02W5/00 | 0022084 |
| 100/14-28-047-02W5/00 | 0026478 | 100/07-03-048-02W5/00 | 0235165 |
| 100/16-28-047-02W5/00 | 0025351 | 100/08-03-048-02W5/00 | 0022083 |
| 100/10-29-047-02W5/00 | 0156691 | 100/12-03-048-02W5/00 | 0075644 |
| 100/16-29-047-02W5/00 | 0031447 | 100/14-03-048-02W5/00 | 0022173 |
| 100/10-33-047-02W5/00 | 0122230 | 100/02-04-048-02W5/00 | 0071488 |
| 100/12-33-047-02W5/00 | 0122186 | 100/04-04-048-02W5/00 | 0075642 |
| 100/14-33-047-02W5/00 | 0022765 | 102/06-04-048-02W5/00 | 0022500 |
| 102/16-33-047-02W5/00 | 0022470 | 100/08-04-048-02W5/00 | 0022082 |
| 103/16-33-047-02W5/00 | 0234646 | 100/10-04-048-02W5/00 | 0075635 |
| 100/02-34-047-02W5/00 | 0071545 | 100/12-04-048-02W5/00 | 0075636 |
| 100/04-34-047-02W5/00 | 0075634 | 100/14-04-048-02W5/00 | 0022398 |
| 100/06-34-047-02W5/02 | 0021944 | 102/14-04-048-02W5/00 | 0129221 |
| 100/08-34-047-02W5/00 | 0022900 | 100/16-04-048-02W5/02 | 0021648 |
| 100/10-34-047-02W5/00 | 0071556 | 102/16-04-048-02W5/00 | 0022727 |
| 100/12-34-047-02W5/00 | 0075643 | 100/02-05-048-02W5/00 | 0135868 |
| 100/14-34-047-02W5/00 | 0022749 | 100/08-05-048-02W5/00 | 0029097 |
| 100/16-34-047-02W5/02 | 0021798 | 100/10-05-048-02W5/00 | 0152590 |
| 100/04-35-047-02W5/00 | 0075715 | 100/16-05-048-02W5/02 | 0021030 |

Thorsby Wells

| UWI | License No. |
|-----------------------|--------------------|
| 100/12-20-047-02W5/00 | 0420305 |
| 100/13-20-047-02W5/00 | 0416665 |

Contracts:

- 1) Warburg Belly River "M" Unit and Unit Operating Agreement dated October 1, 1969 (Blue Sky File No. J01391).
- 2) Farmout and Option Agreement dated October 16, 1987, between Canadian Jorex Limited and PanCanadian Petroleum Limited (Blue Sky File No. C01199).
- 3) Operating Agreement dated June 20, 1986, between Dome Petroleum Limited and Tricentrol Oils Limited (Blue Sky File No. C03628).
- 4) Operating Agreement dated October 27, 1989, among Amoco Canada Resources Ltd., Norcen Energy Resources Limited and Norwich Resources Canada Ltd. (Blue Sky File No. C03790).
- 5) Agreement dated May 20, 1959, between Imperial Oil Limited and Whitehall Canadian Oils Ltd. (Blue Sky File No. C03682).
- 6) Memorandum of Agreement dated July 4, 1961, among Texaco Exploration Company, Mobil Oil of Canada, Ltd. and Whitehall Canadian Oils Limited (Blue Sky File No. C03640).

Appendix 2

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report

See attached Mineral Property Report dated November 24, 2025 of 58 pages. For clarity any lands which have been crossed out are not included in the Mineral Property report and do not comprise part of the Lands or Assets.

Wells:

| Operated Wells | Non-Operated Wells |
|-----------------------|-----------------------|
| 102/12-21-070-07W6/00 | 100/08-25-070-09W6/00 |
| 100/16-18-070-08W6/00 | 100/08-25-070-09W6/02 |
| 100/16-18-070-08W6/02 | 100/08-25-070-09W6/03 |
| 100/08-31-070-08W6/00 | 102/16-25-070-09W6/00 |
| 100/08-31-070-08W6/02 | 100/02-07-071-07W6/00 |
| 100/14-23-070-09W6/00 | 100/04-11-071-08W6/02 |
| 100/14-23-070-09W6/02 | 100/05-12-071-08W6/02 |
| 100/09-26-070-09W6/00 | 100/08-22-071-08W6 |
| 100/01-35-070-09W6/00 | 100/08-23-071-08W6/00 |
| 100/01-35-070-09W6/02 | 100/08-27-071-08W6/00 |
| 100/16-35-070-09W6/00 | 100/06-36-071-08W6/00 |
| 100/16-35-070-09W6/02 | 100/06-07-072-07W6/00 |
| 100/05-09-071-07W6/00 | 100/06-07-072-07W6/02 |
| 100/05-09-071-07W6/02 | 100/14-07-072-07W6/00 |
| 100/10-03-071-08W6/00 | 100/14-07-072-07W6/02 |
| 100/10-03-071-08W6/02 | 100/08-12-072-08W6/02 |
| 100/10-03-071-08W6/03 | 100/08-12-072-08W6/03 |
| 100/10-03-071-08W6/04 | |
| 100/10-03-071-08W6/05 | 100/04-16-070-08W6/00 |
| 100/09-04-071-08W6/00 | 100/03-17-070-08W6/00 |
| 100/09-04-071-08W6/02 | 100/03-17-070-08W6/02 |
| 100/04-06-071-08W6/00 | |
| 100/04-06-071-08W6/02 | |
| 100/04-06-071-08W6/03 | |
| 102/09-13-071-08W6/00 | |
| 102/09-13-071-08W6/02 | |
| 102/09-13-071-08W6/03 | |
| 102/09-13-071-08W6/04 | |
| 100/12-24-071-08W6/00 | |
| 100/07-25-071-08W6/00 | |

Facilities:

See attached Facilities list of 1 page.

Pipelines:

See attached Excel spreadsheet containing the pipeline list of 1 page

Transportation Agreement: Blue Sky's 3.3 e3m3/d of FTR at the Elmworth High meter station (MS 1615):

- 2.3 e3m3/d expiring March 31, 2027
- 1.0 e3m3/d expiring October 31, 2027 (Renewal rights available)

Report Date: Nov 24, 2025
 Page Number: 5
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|-----------------------------------|--------------|--|--|----------------------------|--|
| M11663 | A | Paid to: ROY TO (C) PRAIRIESKY | 100.00000000 | | | | |
| | | | | Paid by: ROY BY (C) BLUE SKY RESOUR CNRL | | 50.00000000 50.00000000 | |

ROYALTY DEDUCTIONS -

ON CRUDE OIL, PROPORTIONATE SHARE OF TRANSPORTATION COSTS. ON GAS, COSTS OF GATHERING, PROCESSING AND TRANSPORTING. WHERE GRANTOR OWNS ALL OR PART OF THE GATHERING SYSTEM, A 25 CENT PER MCF FEE SHALL BE DEDUCTED.

| | | | | | | | |
|--------------|-----------------|-------------------|---------|----------------------|--------------|----|--------------------------|
| M29401 | LICENCE CR | Eff: Oct 30, 2008 | 128.000 | | | WI | TWP 70 RGE 8 W6M N 15 |
| Sub: A | WI | Exp: Oct 30, 2012 | 128.000 | BLUE SKY RESOUR | 100.00000000 | | PNG TO BASE SPIRIT_RIVER |
| ACTIVE | 5408100986 | Ext: 15 | 128.000 | | | | |
| | BLUE SKY RESOUR | | | Total Rental: 448.00 | | | |
| 100.00000000 | NUVISTA | | | | | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 128.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 128.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: Nov 24, 2025

Page Number: 6

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | |
|--------|---|--|--------------|---|--------------|
| M29401 | A | Paid to: LESSOR (M) ALBERTA ENERGY | 100.00000000 | Paid by: WI (M) BLUE SKY RESOUR | 100.00000000 |
|--------|---|--|--------------|---|--------------|

| | | | | | | |
|---------------|------------|---------------------------|---------|-----------------|-------------|-------------------------------|
| M11698 | LIGENCE CR | Eff: Oct 02, 1997 | 128.000 | C07900 A No | WI | TWP 70 RGE 8 W6M N 16 |
| Sub: C | WI | Exp: Oct 02, 2001 | 128.000 | BLUE SKY RESOUR | 28.00000000 | PETROLEUM TO BASE PEACE_RIVER |
| ACTIVE | 5497100045 | Ext: 15 | 35.840 | CENOVUS | 60.00000000 | |
| | CENOVUS | | | ARCHER EXPLORAT | 12.00000000 | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | | | |

Total Rental: 0.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 35.840 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 35.840 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) BLUE SKY RESOUR | 28.00000000 |
| | | CENOVUS | 60.00000000 |
| | | ARCHER EXPLORAT | 12.00000000 |

BLUE SKY RESOURCES LTD.
Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|--------------|------------------------|-------------------|----------|-----------------|------|-------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M11698 | LICENCE CR | Eff: Oct 02, 1997 | 128.000 | C08027 B No | | WI | TWP 70 RGE 8 W6M N 16 |
| Sub: E | WI | Exp: Oct 02, 2001 | 128.000 | BLUE SKY RESOUR | | 28.00000000 | |
| ACTIVE | 5497100045 | Ext: 15 | 35.840 | CENOVUS | | 60.00000000 | NG TO BASE PEACE_RIVER |
| | CENOVUS | | | ARCHER EXPLORAT | | 12.00000000 | (EXCL 100/13-16-070-08W6/00 |
| 100.00000000 | OVINTIV U | | | | | | WELL) |

Total Rental: 448.00

| Status | Prod: | Hectares | Net | NProd: | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
|-----------|-------|----------|--------|--------|----------|-------|--------------------------------------|
| PRODUCING | | 128.000 | 35.840 | | 0.000 | 0.000 | 100/04-16-070-08-W6/00 PRODUCING/GAS |
| DEVELOPED | Dev: | 128.000 | 35.840 | Undev: | 0.000 | 0.000 | |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | BLUE SKY RESOUR | 28.00000000 | |
| | | CENOVUS | 60.00000000 | |
| | | ARCHER EXPLORAT | 12.00000000 | |

| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------------|--------------|-----------------|-------------|-----------------------|
| C08027 B GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| Roy Percent: 15.00000000 | | | | |
| Deduction: YES | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | | | | |

Report Date: Nov 24, 2025

Page Number: 8

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: | Prod/Sales: |
| | | Min: | Prod/Sales: |
| Paid to: ROY TO (C) | | Paid by: WI (C) | |
| PRAIRIESKY | 100.00000000 | BLUE SKY RESOUR | 28.00000000 |
| | | CENOVUS | 60.00000000 |
| | | ARCHER EXPLORAT | 12.00000000 |

ROYALTY DEDUCTIONS - May 12, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| | | | | | | | |
|--------------|------------|----|-------------------|---------|-----------------|-------------|-----------------------------|
| M11952 | PNG | CR | Eff: Jun 02, 2005 | 128.000 | C08027 B No | WI | TWP 70 RGE 8 W6M S 16 |
| Sub: A | WI | | Exp: Jun 02, 2010 | 128.000 | BLUE SKY RESOUR | 28.00000000 | NG TO BASE PEACE_RIVER |
| ACTIVE | 0505060194 | | Ext: 15 | 35.840 | CENOVUS | 60.00000000 | (EXCL 100/13-16-070-08W6/00 |
| | CENOVUS | | | | ARCHER EXPLORAT | 12.00000000 | WELLBORE) |
| 100.00000000 | CNRL | | | | | | |

Total Rental: 448.00

| Status | | Hectares | Net | | Hectares | Net |
|-----------|-------|----------|--------|--------|----------|-------|
| PRODUCING | Prod: | 128.000 | 35.840 | NProd: | 0.000 | 0.000 |
| DEVELOPED | Dev: | 128.000 | 35.840 | Undev: | 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
100/04-16-070-08-W6/00 PRODUCING/GAS

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|---------------|-------------|-----------------------|
| C08027 B | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: | 15.00000000 | | | |
| | Deduction: | YES | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: | | Prod/Sales: |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: ROY TO (C) PRAIRIESKY | 100.00000000 | Paid by: WI (C) BLUE SKY RESOUR CENOVUS ARCHER EXPLORAT | 28.00000000 60.00000000 12.00000000 | |

ROYALTY DEDUCTIONS - May 12, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

M11952

A

Royalty / Encumbrances

| | | | | |
|--|---------------------|---|---|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| LESSOR ROYALTY | ALL PRODUCTS | 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) BLUE SKY RESOUR CENOVUS ARCHER EXPLORAT | 28.00000000 60.00000000 12.00000000 | |

| | | | | | | |
|---------------|------------|---------------------------|---------|-----------------|-------------|-------------------------------|
| M11698 | LICENCE CR | Eff: Oct 02, 1997 | 128.000 | C07900 A No | WI | TWP 70 RGE 8 W6M SW & NW 17 |
| Sub: A | WI | Exp: Oct 02, 2001 | 128.000 | BLUE SKY RESOUR | 28.00000000 | PETROLEUM TO BASE PEACE_RIVER |
| ACTIVE | 5497100045 | Ext: 15 | 35.840 | CENOVUS | 60.00000000 | |
| | CENOVUS | | | ARCHER EXPLORAT | 12.00000000 | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | | | |

Report Date: Nov 24, 2025
 Page Number: 10
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11698
 Sub: A

Total Rental: 448.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 35.840 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 35.840 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 28.00000000 | | |
| | | CENOVUS 60.00000000 | | |
| | | ARCHER EXPLORAT 12.00000000 | | |

| | | | | | | |
|--------------|------------|--------------------------|---------|-----------------|-------------|-----------------------------|
| M11698 | LICENCE CR | Eff: Oct 02, 1997 | 128.000 | C08027 A No | WI | TWP 70 RGE 8 W6M SW & NW 17 |
| Sub: D | WI | Exp: Oct 02, 2001 | 128.000 | BLUE SKY RESOUR | 28.00000000 | NG TO BASE PEACE_RIVER |
| ACTIVE | 5497100045 | Ext: 15 | 35.840 | CENOVUS | 60.00000000 | |
| | CENOVUS | | | ARCHER EXPLORAT | 12.00000000 | |
| 100.00000000 | OVINTIV U | | | | | |

Total Rental: 0.00

----- Well U.W.I. Status/Type -----
 100/03-17-070-08-W6/00 STDG/CASED
 100/03-17-070-08-W6/02 PRODUCING/GAS

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11698

Sub: D

| Status | | Hectares | Net | | Hectares | Net |
|-----------|-------|----------|--------|--------|----------|-------|
| PRODUCING | Prod: | 128.000 | 35.840 | NProd: | 0.000 | 0.000 |
| DEVELOPED | Dev: | 128.000 | 35.840 | Undev: | 0.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: LESSOR (M) | | Paid by: WI (C) | | |
| ALBERTA ENERGY 100.00000000 | | BLUE SKY RESOUR 28.00000000 | | |
| | | CENOVUS 60.00000000 | | |
| | | ARCHER EXPLORAT 12.00000000 | | |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------------------|--------------------------|-----------------------------|---------------|--------------------|-----------------------|
| C08027 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 25.00000000 % of PROD |
| Roy Percent: 15.00000000 | | | | | |
| Deduction: YES | | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: | |
| S/S OIL: Min: | | Div: | | Prod/Sales: | |
| Other Percent: | | Min: | | Prod/Sales: | |
| Paid to: ROY TO (C) | | Paid by: WI (C) | | | |
| PRAIRIESKY 100.00000000 | | BLUE SKY RESOUR 28.00000000 | | | |

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 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--|-----------------|--|-------------|--|
| M11698 | D | | | CENOVUS | | 60.00000000 | |
| | | | | ARCHER EXPLORAT | | 12.00000000 | |

ROYALTY DEDUCTIONS - May 12, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| File Number | Lse Type | Lessor Type | Eff: | Hectares | Product Type | Sliding Scale | Convertible | % of Prod/Sales | Lease Description / Rights Held |
|--------------------------------------|------------|--------------|-------------------|-----------------|-----------------|-----------------|-------------|-----------------|---------------------------------|
| M11801 | PNG | CR | Jun 02, 2005 | 64.000 | C08027 A No | | WI | | TWP 70 RGE 8 W6M SE 17 |
| Sub: A | WI | | Exp: Jun 02, 2010 | 64.000 | BLUE SKY RESOUR | | 28.00000000 | | NG TO BASE PEACE_RIVER |
| ACTIVE | 0505060195 | | Ext: 15 | 17.920 | CENOVUS | | 60.00000000 | | |
| | CENOVUS | | | | ARCHER EXPLORAT | | 12.00000000 | | |
| 100.00000000 | CNRL | | | | | | | | |
| | | | | Total Rental: | 224.00 | | | | |
| ----- Well U.W.I. Status/Type ----- | | | | | | | | | |
| 100/03-17-070-08-W6/00 STDG/CASED | | | | | | | | | |
| 100/03-17-070-08-W6/02 PRODUCING/GAS | | | | | | | | | |
| Status | | Prod: | | Hectares | Net | Hectares | | Net | |
| PRODUCING | | 64.000 | | 17.920 | NProd: | 0.000 | | 0.000 | |
| DEVELOPED | | Dev: | | 64.000 | Undev: | 0.000 | | 0.000 | |

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|-----------------|-------------|-----------------------|
| C08027 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 25.00000000 % of PROD |
| | 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: | ROY TO (C) | Paid by: | WI (C) | |
| | PRAIRIESKY | 100.00000000 | BLUE SKY RESOUR | 28.00000000 | |

Report Date: Nov 24, 2025

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REPORTED IN HECTARES

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--|-----------------|--|-------------|--|
| M11801 | A | | | CENOVUS | | 60.00000000 | |
| | | | | ARCHER EXPLORAT | | 12.00000000 | |

ROYALTY DEDUCTIONS - May 12, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------|--------------|-----------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | BLUE SKY RESOUR | 28.00000000 |
| | | CENOVUS | 60.00000000 |
| | | ARCHER EXPLORAT | 12.00000000 |

| | | | | | | | | |
|---------------|--------------|----|--------------------------|--------|-----------------|------|-------------|-------------------------|
| M11802 | PNG | FH | Eff: May 29, 2006 | 64.000 | C08027 | A No | WI | TWP 70 RGE 8 W6M NW 17 |
| Sub: A | WI | | Exp: May 28, 2011 | 64.000 | BLUE SKY RESOUR | | 28.00000000 | NG TO BASE SPIRIT_RIVER |
| ACTIVE | PSKY M212363 | | Ext: HBP | 17.920 | CENOVUS | | 60.00000000 | |
| | CENOVUS | | | | ARCHER EXPLORAT | | 12.00000000 | |
| 100.00000000 | CENOVUS | | | | | | | |

Total Rental: 799.66

----- Well U.W.I. Status/Type -----
100/03-17-070-08-W6/00 STDG/CASED
100/03-17-070-08-W6/02 PRODUCING/GAS

| Status | | Hectares | Net | | Hectares | Net |
|-----------|--------------|----------|--------|---------------|----------|-------|
| PRODUCING | Prod: | 64.000 | 17.920 | NProd: | 0.000 | 0.000 |
| DEVELOPED | Dev: | 64.000 | 17.920 | Undev: | 0.000 | 0.000 |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11802 A _____
Royalty / Encumbrances _____

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|-----------------------------|-------------|-----------------------|
| C08027 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 25.00000000 % of PROD |
| | 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: ROY TO (C) | | Paid by: WI (C) | | |
| | PRAIRIESKY 100.00000000 | | BLUE SKY RESOUR 28.00000000 | | |
| | | | CENOVUS 60.00000000 | | |
| | | | ARCHER EXPLORAT 12.00000000 | | |

ROYALTY DEDUCTIONS - May 12, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|--------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| Roy Percent: 26.50000000 | | | | |
| Deduction: NO | | | | |
| 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) | | |
| PRAIRIESKY 100.00000000 | | BLUE SKY RESOUR 28.00000000 | | |
| | | CENOVUS 60.00000000 | | |
| | | ARCHER EXPLORAT 12.00000000 | | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11802 A

ROYALTY DEDUCTIONS - May 17, 2011
NO DEDUCTIONS
F/H MINERAL TAX - May 17, 2011
LESSEE RESPONSIBLE FOR 80% TAXES

| | | | | | | |
|--------------|-----------------|-------------------|---------|----------------------|--------------|-------------------------------|
| M11750 | LICENCE CR | Eff: Sep 05, 2002 | 256.000 | C07987 A Unknown | WI | TWP 70 RGE 8 W6M SEC 18 |
| Sub: A | WI | Exp: Sep 05, 2006 | 256.000 | BLUE SKY RESOUR | 100.00000000 | PNG FROM BASE SPIRIT_RIVER TO |
| ACTIVE | 5402090014 | Ext: 15 | 256.000 | | | BASE FERNIE_GROUP |
| | BLUE SKY RESOUR | | | Total Rental: 896.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|--------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 256.000 |
| DEVELOPED Dev: | 64.000 | 64.000 | Undev: 192.000 | 192.000 |

----- Well U.W.I. Status/Type -----
100/16-18-070-08-W6/00 ABAND/UND
100/16-18-070-08-W6/02 ABAND/UND

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|---------------------------|------------------------------|---------------|-------------|------------------------|
| C07987 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: 12.00000000 | Min Pay: | | | Prod/Sales: |
| | S/S OIL: Min: 5.00000000 | Max: 12.00000000 | Div: 23.83650 | | Prod/Sales: |
| | Other Percent: | Min: | | | Prod/Sales: |
| | Paid to: ROY TO (C) | Paid by: WI (C) | | | |
| | CNRL 100.00000000 | BLUE SKY RESOUR 100.00000000 | | | |

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BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11750 A ROYALTY DEDUCTIONS - May 11, 2011
 1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 100.00000000 | | |

| | | | | | | |
|--------------|-----------------|-------------------|-----------------|----------------------|-----------------|-------------------------------|
| M11640 | LICENCE CR | Eff: Dec 07, 1995 | 192.000 | C07915 P No | WI | TWP 70 RGE 8 W6M S & NW 31 |
| Sub: B | WI | Exp: Dec 07, 1999 | 192.000 | BLUE SKY RESOUR | 70.00000000 | |
| ACTIVE | 5495120033 | Ext: 15 | 134.400 | ARCHER EXPLORAT | 30.00000000 | PNG TO TOP MANNVILLE_GROUP; |
| | BLUE SKY RESOUR | | | | | PNG IN BLUESKY; |
| 100.00000000 | OVINTIV U | | | Total Rental: 672.00 | | PNG FROM BASE MANNVILLE_GROUP |
| | | | | | | TO BASE FERNIE_GROUP |
| | Status | | Hectares | Net | Hectares | Net |
| | PRODUCING | Prod: | 192.000 | 134.400 | NProd: | 0.000 |
| | DEVELOPED | Dev: | 192.000 | 134.400 | Undev: | 0.000 |

Royalty / Encumbrances

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

----- Well U.W.I. Status/Type -----
 100/08-31-070-08-W6/00 PRODUCING/GAS
 100/08-31-070-08-W6/02 STDG/CASED

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|----------------------|--------------|-----------------|-----|-------------|--|
| M11640 | B | 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) | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 70.00000000 | |
| | | | | ARCHER EXPLORAT | | 30.00000000 | |

| | | | | | | |
|--------------|-----------------|-------------------|--------|----------------------|-------------|----------------------------|
| M11640 | LICENCE CR | Eff: Dec 07, 1995 | 64.000 | C07915 P No | WI | TWP 70 RGE 8 W6M NE 31 |
| Sub: P | WI | Exp: Dec 07, 1999 | 64.000 | BLUE SKY RESOUR | 70.00000000 | (100/08-31-070-08W6/00 /02 |
| ACTIVE | 5495120033 | Ext: 15 | 44.800 | ARCHER EXPLORAT | 30.00000000 | WELLBORE ONLY) |
| 100.00000000 | BLUE SKY RESOUR | | | | | |
| | OVINTIV U | | | Total Rental: 224.00 | | |

| Status | | Hectares | Net | | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
|-----------|-------|----------|--------|--------|----------|-------|--------------------------------------|
| PRODUCING | Prod: | 64.000 | 44.800 | NProd: | 0.000 | 0.000 | 100/08-31-070-08-W6/00 PRODUCING/GAS |
| DEVELOPED | Dev: | 64.000 | 44.800 | Undev: | 0.000 | 0.000 | 100/08-31-070-08-W6/02 STDG/CASED |

Royalty / Encumbrances

| | | | | |
|----------------------|--------------|---------------|-------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11697
 Sub: A

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 512.000 | 358.400 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 512.000 | 358.400 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 70.00000000 |
| | | ARCHER EXPLORAT | | 30.00000000 |

| | | | | | | | | |
|--------------|-----------------|----|-------------------|---------|-----------------|--------|-------------|------------------------------|
| M11794 | PNG | CR | Eff: Aug 24, 2006 | 128.000 | C08040 | A No | WI | TWP 70 RGE 9 W6M N 13 |
| Sub: A | WI | | Exp: Aug 24, 2011 | 128.000 | BLUE SKY RESOUR | | 50.00000000 | PNG FROM BASE PEACE_RIVER TO |
| ACTIVE | 0506080568 | | Ext: 15 | 64.000 | ARCHER EXPLORAT | | 50.00000000 | TOP CHARLIE_LAKE |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |
| | BLUE SKY RESOUR | | | | Total Rental: | 224.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 64.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 64.000 |

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**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|------------------------------|------------------------|----------------------|--------------------|------------------------|--|--|
| M11794 | A | Royalty / Encumbrances | | | | | |
| | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | | |
| | CROWN SLIDING SCALE | ALL PRODUCTS | 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) | | | |
| | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 50.00000000 | | |
| | | | ARCHER EXPLORAT | | 50.00000000 | | |

| | | | | | | | | |
|---------------|-----------------|------------------------|--------------------------|---------|----------------------|--------------|-----------|-----------------------|
| M11794 | PNG | CR | Eff: Aug 24, 2006 | 128.000 | C16560 | A No | TRUST INT | TWP 70 RGE 9 W6M N 13 |
| Sub: C | WI | | Exp: Aug 24, 2011 | 128.000 | BLUE SKY RESOUR | | | PNG IN CHARLIE_LAKE |
| TRUST | 0506080568 | | Ext: 15 | 0.000 | ARCHER EXPLORAT | 100.00000000 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |
| | BLUE SKY RESOUR | Count Acreage = | No | | Total Rental: | 0.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 128.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 128.000 |

| | | | | | |
|------------------------|---------------------|----------------------|--------------------|------------------------|--|
| Royalty / Encumbrances | | | | | |
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|-----------------------|--------------|-----------------|--------------|--------------------|--|
| M11794 | C | 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: | TRUST INT(C) | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | | |
| | | | | ARCHER EXPLORAT | 100.00000000 | | |

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|---------|-----------------|--------|-------------|-------------------------------|
| M11795 | PNG | CR | Eff: Aug 24, 2006 | 128.000 | C08040 | A No | WI | TWP 70 RGE 9 W6M N 14 |
| Sub: A | WI | | Exp: Aug 24, 2011 | 128.000 | BLUE SKY RESOUR | | 50.00000000 | PNG FROM BASE SPIRIT_RIVER TO |
| ACTIVE | 0506080569 | | Ext: 15 | 64.000 | ARCHER EXPLORAT | | 50.00000000 | TOP CHARLIE_LAKE |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |
| | BLUE SKY RESOUR | | | | Total Rental: | 224.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 128.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 128.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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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BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--------------|---|--|----------------------------|--|
| M11795 | A | Paid to: DEPOSITO(M) MIN OF FINANCE | 100.00000000 | | | | |
| | | | | Paid by: WI (C) BLUE SKY RESOUR ARCHER EXPLORAT | | 50.00000000 50.00000000 | |

| | | | | | | | |
|--------|------------|-------------------|---------|-----------------|-------------|----|-------------------------------|
| M11699 | LICENCE CR | Eff: Aug 06, 1998 | 256.000 | C07915 P No | | WI | TWP 70 RGE 9 W6M SEC 23 |
| Sub: B | WI | Exp: Aug 06, 2002 | 256.000 | BLUE SKY RESOUR | 70.00000000 | | PNG FROM BASE SPIRIT_RIVER TO |
| ACTIVE | 5498080019 | Ext: 15 | 179.200 | ARCHER EXPLORAT | 30.00000000 | | BASE BLUESKY_&_BULLHEAD |

| | | | | | | | |
|--------------|-----------------|--|--|----------------------|--|--|--|
| 100.00000000 | BLUE SKY RESOUR | | | Total Rental: 896.00 | | | |
|--------------|-----------------|--|--|----------------------|--|--|--|

| Status | Hectares | Net | Hectares | Net |
|-----------|---------------|---------|--------------|-------|
| PRODUCING | Prod: 256.000 | 179.200 | NProd: 0.000 | 0.000 |
| DEVELOPED | Dev: 256.000 | 179.200 | Undev: 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
100/14-23-070-09-W6/02 PRODUCING/GAS

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) BLUE SKY RESOUR ARCHER EXPLORAT | 70.00000000 30.00000000 |
|---------------------------------------|--------------|---|----------------------------|

Report Date: Nov 24, 2025

Page Number: 24

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

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

| | | | | | | | |
|--------------|------------|--------------------|---------|-----------------|--|-------------|-------------------------------|
| M11640 | LICENCE CR | | 256.000 | C14837 A No | | POOL INT | TWP 70 RGE 9 W6M SEC 25 |
| Sub: D | WI | Eff: Dec 07, 1995 | 256.000 | BLUE SKY RESOUR | | 20.00000000 | PNG FROM BASE CARDIUM TO BASE |
| ACTIVE | 5495120033 | Exp: Dec 07, 1999 | 51.200 | TOURMALINE O(E) | | 20.00000000 | NIKANASSIN |
| 100.00000000 | BAYTEX | Ext: 15 | | ARCHER EXPLORAT | | 30.00000000 | EXCL PNG IN NIKANASSIN |
| | OVINTIV U | Count Acreage = No | | CENOVUS | | 30.00000000 | (PRODUCTION IN 100/16-25-70-9 |

Total Rental: 0.00

| Status | | Hectares | Net | | Hectares | Net |
|-----------|-------|----------|--------|--------|----------|-------|
| PRODUCING | Prod: | 256.000 | 51.200 | NProd: | 0.000 | 0.000 |
| DEVELOPED | Dev: | 256.000 | 51.200 | Undev: | 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
 100/08-25-070-09-W6/00 STDG/CASED
 100/08-25-070-09-W6/02 STDG/CASED
 100/08-25-070-09-W6/03 PRODUCING/GAS

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: PAIDBY (R) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 20.00000000 |
| | | TOURMALINE O(E) | 20.00000000 |
| | | BAYTEX | 30.00000000 |
| | | CENOVUS | 30.00000000 |

GENERAL REMARKS - Sep 16, 2013

NON-CROSS CONVEYED POOLING - RENT/ROYALTY/TAXES PAID BY PREPOOLED INTEREST

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11640 D _____
 _____ Royalty / Encumbrances _____

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------------|-------------------------|-----------------------|-------------|-------------------------|
| GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 8.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: YES | | | | |
| Gas: Royalty: 15.00000000 | | Min Pay: | | Prod/Sales: PROD |
| S/S OIL: Min: 5.00000000 | Max: 15.00000000 | Div: 1/23.8365 | | Prod/Sales: PROD |
| Other Percent: 15 | | Min: | | Prod/Sales: PROD |

Paid to: PAIDTO (R) **Paid by:** PAIDBY (R)
 OVINTIV U 100.00000000 BLUE SKY RESOUR 100.00000000

ROYALTY DEDUCTIONS -
 STANDARD DEDUCTIONS (ALT 1 & 2) - 50%

| | | | | | | |
|----------------------|---------------|--------------------------|-----------------|-----------------|-----------------|--------------------------------------|
| M11640 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C07915 C No | WI | TWP 70 RGE 9 W6M SEC 25 |
| Sub: L | WI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 20.00000000 | PNG TO BASE CARDIUM; |
| ACTIVE | 5495120033 | Ext: 15 | 51.200 | TOURMALINE O(E) | 20.00000000 | PNG IN BLUESKY (IN |
| | CENOVUS | | | ARCHER EXPLORAT | 30.00000000 | 102/16-25-70-9 W6M/00) |
| 100.00000000 | OVINTIV U | | | CENOVUS | 30.00000000 | |
| Total Rental: 896.00 | | | | | | ----- Well U.W.I. Status/Type ----- |
| | | | | | | 102/16-25-070-09-W6/00 PRODUCING/GAS |
| | Status | | Hectares | Net | Hectares | Net |
| | PRODUCING | Prod: | 256.000 | 51.200 | NProd: | 0.000 |
| | DEVELOPED | Dev: | 256.000 | 51.200 | Undev: | 0.000 |

_____ Royalty / Encumbrances _____

Report Date: Nov 24, 2025

Page Number: 26

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: STANDARD | | | | |
| M11640 | L | | | | |
| | 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) | |
| | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 20.00000000 |
| | | | TOURMALINE O(E) | | 20.00000000 |
| | | | ARCHER EXPLORAT | | 30.00000000 |
| | | | CENOVUS | | 30.00000000 |

| | | | | | | |
|--------------|-----------------|-------------------|---------|----------------------|-------------|-------------------------------|
| M11699 | LICENCE CR | Eff: Aug 06, 1998 | 256.000 | C07915 P No | WI | TWP 70 RGE 9 W6M SEC 26 |
| Sub: A | WI | Exp: Aug 06, 2002 | 256.000 | BLUE SKY RESOUR | 70.00000000 | PNG FROM BASE SPIRIT_RIVER TO |
| ACTIVE | 5498080019 | Ext: 15 | 179.200 | ARCHER EXPLORAT | 30.00000000 | BASE FERNIE_GROUP |
| | BLUE SKY RESOUR | | | | | |
| 100.00000000 | BLUE SKY RESOUR | | | Total Rental: 896.00 | | |

| | | | | | | | | |
|--|---------------|--------------|-----------------|------------|-----------------|------------|-------|--------------------------------------|
| | Status | | Hectares | Net | Hectares | Net | | |
| | PRODUCING | Prod: | 256.000 | 179.200 | NProd: | 0.000 | 0.000 | ----- Well U.W.I. Status/Type ----- |
| | DEVELOPED | Dev: | 256.000 | 179.200 | Undev: | 0.000 | 0.000 | 100/09-26-070-09-W6/00 PRODUCING/GAS |

Royalty / Encumbrances

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

Report Date: Nov 24, 2025

Page Number: 27

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | |
|--------|---|----------------------------|--------------|------------------------|-------------|--------------------|
| M11699 | 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 | BLUE SKY RESOUR | 70.00000000 | |
| | | | | ARCHER EXPLORAT | 30.00000000 | |

| | | | | | | | |
|---------------|------------|--------------------------|---------|-----------------|-------------|----|---|
| M11703 | LICENCE CR | Eff: Oct 30, 1997 | 768.000 | C07915 P No | | WI | TWP 70 RGE 9 W6M SEC 29, 30 |
| Sub: B | WI | Exp: Oct 30, 2001 | 768.000 | BLUE SKY RESOUR | 70.00000000 | | TWP 70 RGE 10 W6M SEC 25 |
| ACTIVE | 5497100211 | Ext: 15 | 537.600 | ARCHER EXPLORAT | 30.00000000 | | PNG FROM BASE WILRICH TO TOP CHARLIE_LAKE |
| 100.00000000 | OVINTIV U | | | Total Rental: | 2688.00 | | |

| Status | | Hectares | Net | | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
|-----------|--------------|----------|---------|---------------|----------|---------|--------------------------------------|
| PRODUCING | Prod: | 512.000 | 358.400 | NProd: | 256.000 | 179.200 | 102/14-30-070-09-W6/00 PRODUCING/GAS |
| DEVELOPED | Dev: | 512.000 | 358.400 | Undev: | 256.000 | 179.200 | 100/07-25-070-10-W6/00 TESTING/GAS |
| | | | | | | | 102/14-30-070-09-W6/02 COMMING/UND |
| | | | | | | | 100/07-25-070-10-W6/02 PRODUCING/GAS |
| | | | | | | | 100/07-25-070-10-W6/03 COMMING/UND |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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 | BLUE SKY RESOUR 70.00000000 |

Report Date: Nov 24, 2025

Page Number: 28

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--|-----------------|--|-------------|--|
| M11703 | B | | | ARCHER EXPLORAT | | 30.00000000 | |
|--------|---|--|--|-----------------|--|-------------|--|

| | | | | | | | |
|--------------|------------|-------------------|---------|-----------------|-------------|--|-------------------------------|
| M11704 | LICENCE CR | Eff: Aug 06, 1998 | 256.000 | C07919 B No | WI | | TWP 70 RGE 9 W6M SEC 31 |
| Sub: A | WI | Exp: Aug 06, 2002 | 256.000 | BLUE SKY RESOUR | 28.00000000 | | PNG FROM BASE SPIRIT_RIVER TO |
| ACTIVE | 5498080020 | Ext: 15 | 71.680 | CNRL | 36.00000000 | | TOP CHARLIE_LAKE |
| | CNRL | | | TOURMALINE O(E) | 24.00000000 | | |
| 100.00000000 | OVINTIV U | | | ARCHER EXPLORAT | 12.00000000 | | |

Total Rental: 896.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 71.680 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 71.680 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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)
MIN OF FINANCE 100.00000000

Paid by: WI (C)
BLUE SKY RESOUR 28.00000000
CNRL 36.00000000
TOURMALINE O(E) 24.00000000
ARCHER EXPLORAT 12.00000000

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------------|------------|----|-------------------|---------|-----------------|-------------|------------------------------|
| M11704 | A | | | | | | |
| M11705 | PNG | CR | Eff: Aug 09, 2001 | 192.000 | C07915 A No | WI | TWP 70 RGE 9 W6M S 33, NE 33 |
| Sub: A | WI | | Exp: Aug 08, 2006 | 192.000 | BLUE SKY RESOUR | 70.00000000 | PNG TO TOP CHARLIE_LAKE |
| ACTIVE | 0501080256 | | Ext: 15 | 134.400 | ARCHER EXPLORAT | 30.00000000 | |
| 100.00000000 | OVINTIV U | | | | | | |

Total Rental: 336.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 192.000 | 134.400 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 192.000 | 134.400 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 70.00000000 | |
| | | ARCHER EXPLORAT | 30.00000000 | |

| | | | | | | | |
|--------|------------|----|-------------------|---------|-----------------|-------------|-------------------------|
| M11640 | LICENCE | CR | Eff: Dec 07, 1995 | 256.000 | C07915 F No | WI | TWP 70 RGE 9 W6M SEC 35 |
| Sub: I | WRI | | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 30.00000000 | PNG TO TOP CHARLIE_LAKE |
| ACTIVE | 5495120033 | | Ext: 15 | 76.800 | TOURMALINE O(E) | 40.00000000 | |

Report Date: Nov 24, 2025
 Page Number: 30
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11640
 Sub: I BLUE SKY RESOUR ARCHER EXPLORAT 30.00000000
 100.00000000 OVINTIV U

Count Acreage = No

Total Rental: 0.00

----- Well U.W.I. Status/Type -----
 100/01-35-070-09-W6/00 SUSP/GAS
 100/01-35-070-09-W6/02 STDG/CASED
 100/16-35-070-09-W6/00 SUSP/GAS

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|--------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 76.800 |
| DEVELOPED Dev: | 256.000 | 76.800 | Undev: 0.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 30.00000000 | |
| | | TOURMALINE O(E) 40.00000000 | |
| | | ARCHER EXPLORAT 30.00000000 | |

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------------|-------------------------|----------------------|-------------|-----------------------|
| GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 40.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: YES | | | | |
| Gas: Royalty: 15.00000000 | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: 5.00000000 | Max: 15.00000000 | Div: 23.83650 | | Prod/Sales: |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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:** PAIDBY (R)
BLUE SKY RESOUR 100.00000000 TOURMALINE O(E) 100.00000000

ROYALTY DEDUCTIONS - May 11, 2011
1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| | | | | | | |
|--------------|---------------------|--------------------|---------------|-----------------|-------------|-------------------------------------|
| M11640 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C07917 D No | WI | TWP 70 RGE 9 W6M SEC 35 |
| Sub: J | WRI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 30.00000000 | (100/16-35-070-09W6 AND |
| ACTIVE | 5495120033 | Ext: 15 | 76.800 | TOURMALINE O(E) | 40.00000000 | ASSOCIATED HALFWAY PRODUCTION) |
| 100.00000000 | BLUE SKY RESOUR | | | ARCHER EXPLORAT | 30.00000000 | |
| | OVINTIV U | Count Acreage = No | | | | |
| | | | Total Rental: | 0.00 | | ----- Well U.W.I. Status/Type ----- |
| | | | | | | 100/16-35-070-09-W6/02 STDG/CASED |
| | Status | Hectares | Net | Hectares | Net | |
| | NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 | 76.800 |
| | DEVELOPED Dev: | 64.000 | 19.200 | Undev: | 192.000 | 57.600 |

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|----------------------------------|----------------------------|----------------------|--------------------|-----------------------|
| C07965 C | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 40.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: YES | | | | |
| | 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: PAIDTO (R) | Paid by: PAIDBY (R) | | | |

Report Date: Nov 24, 2025
 Page Number: 32
 REPORTED IN HECTARES

**BLUE SKY RESOURCES LTD.
 Mineral Property Report**

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11640 J BLUE SKY RESOUR 100.00000000 TOURMALINE O(E) 100.00000000

ROYALTY DEDUCTIONS - May 11, 2011

1997 CAPL FARMOUT & ROYALTY PROCEDURE. CLAUSE 5.04B: ALT 1&2. ALT 2: 50%

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR | 30.00000000 | |
| | | TOURMALINE O(E) | 40.00000000 | |
| | | ARCHER EXPLORAT | 30.00000000 | |

| | | | | | | |
|--------------|-----------------|-------------------|---------|-----------------|-------------|-------------------------------|
| M11640 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C07917 E No | WI | TWP 70 RGE 9 W6M SEC 35 |
| Sub: K | WRI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 30.00000000 | |
| ACTIVE | 5495120033 | Ext: 15 | 76.800 | OVINTIV U | 40.00000000 | PNG IN HALFWAY |
| | BLUE SKY RESOUR | | | ARCHER EXPLORAT | 30.00000000 | (EXCL WELLBORE |
| 100.00000000 | OVINTIV U | | | | | 100/16-35-070-09W6 ASSOCIATED |
| | | | | Total Rental: | 896.00 | HALFWAY PRODUCTION) |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 76.800 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 76.800 |

Royalty / Encumbrances

Report Date: Nov 24, 2025

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|----------------|--------------|-----------------|--|-------------|--|
| M11708 | E | ALBERTA ENERGY | 100.00000000 | | | 70.00000000 | |
| | | | | BLUE SKY RESOUR | | 30.00000000 | |
| | | | | CENOVUS | | | |

| | | | | | | | |
|--------------|-----------------|----|-------------------|---------|----------------------|--------------|-----------------------------|
| M11667 | PNG | CR | Eff: Mar 03, 1994 | 256.000 | | WI | TWP 71 RGE 6 W6M SEC 17 |
| Sub: A | WI | | Exp: Mar 03, 1999 | 256.000 | BLUE SKY RESOUR | 100.00000000 | PNG TO BASE DUNVEGAN |
| ACTIVE | 0594030197 | | Ext: 15 | 256.000 | | | (EXCL 100/09-17-071-06W6/00 |
| | BLUE SKY RESOUR | | | | Total Rental: 896.00 | | WELLBORE) |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | 256.000 | 256.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | 256.000 | 256.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------|--------------|-----------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| | | | | | | | |
|--------|-----|----|-------------------|---------|-----------------|-------------|-------------------------------|
| M11671 | PNG | CR | Eff: Sep 20, 1994 | 256.000 | C07863 B No | WI | TWP 71 RGE 7 W6M SEC 14 |
| Sub: A | WI | | Exp: Sep 20, 1999 | 256.000 | BLUE SKY RESOUR | 70.00000000 | PNG FROM BASE FERNIE_GROUP TO |

Report Date: Nov 24, 2025
 Page Number: 52
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11671
 Sub: A
 ACTIVE 0594091116 Ext: 15 179.200 ARCHER EXPLORAT 30.00000000 TOP HALFWAY
 BLUE SKY RESOUR
 100.00000000 PIPESTN(E) Total Rental: 896.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 179.200 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 179.200 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 70.00000000 | | |
| | | ARCHER EXPLORAT 30.00000000 | | |

M11671 PNG CR Eff: Sep 20, 1994 0.000 C15415 A Not Applicable TRUST INT TWP 71 RGE 7 W6M SEC 14
 Sub: B WI Exp: Sep 20, 1999 0.000 BLUE SKY RESOUR 100.00000000 PNG TO BASE FERNIE_GROUP
 TRUST 0594091116 Ext: 15 0.000 CNRL
 BLUE SKY RESOUR
 100.00000000 PIPESTN(E) Count Acreage = No Total Rental: 0.00

Report Date: Nov 24, 2025
 Page Number: 53
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11671

| Sub: B | Status | Hectares | Net | | Hectares | Net |
|--------|---------------------|----------|-------|--------|----------|-------|
| | NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 0.000 | 0.000 |
| | UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 0.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: TRUST INT(C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |
| | | CNRL | | |

| | | | | | | | |
|--------------|-----------------|----|-------------------|---------|----------------------|-------------|-------------------------------|
| M11672 | PNG | CR | Eff: May 31, 1990 | 128.000 | C07863 B No | WI | TWP 71 RGE 7 W6M S 16 |
| Sub: A | WI | | Exp: May 31, 1995 | 128.000 | BLUE SKY RESOUR | 70.00000000 | PNG FROM BASE FERNIE_GROUP TO |
| ACTIVE | 0590050496 | | Ext: 15 | 89.600 | ARCHER EXPLORAT | 30.00000000 | TOP HALFWAY; |
| | BLUE SKY RESOUR | | | | | | PNG IN DOE_CREEK_MEMBER |
| 100.00000000 | OVINTIV U | | | | Total Rental: 448.00 | | |

| Status | Hectares | Net | | Hectares | Net |
|---------------------|----------|-------|--------|----------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 128.000 | 89.600 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 128.000 | 89.600 |

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|-------------------------------|---------------------|----------------------|--------------------|------------------------|-----------|
| M11672 | A | Royalty / Encumbrances | | | | | |
| | | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | |
| | | CROWN SLIDING SCALE | ALL PRODUCTS | 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) | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 70.00000000 | |
| | | | | ARCHER EXPLORAT | | 30.00000000 | |

| | | | | | | | | |
|---------------|-----------------|----|---------------------------|---------|----------------------|------|--------------|--------------------------|
| M11672 | PNG | CR | Eff: May 31, 1990 | 128.000 | C16561 | I No | TRUST INT | TWP 71 RGE 7 W6M S 16 |
| Sub: B | WI | | Exp: May 31, 1995 | 128.000 | BLUE SKY RESOUR | | | PNG TO BASE FERNIE_GROUP |
| TRUST | 0590050496 | | Ext: 15 | 0.000 | CNRL | | 100.00000000 | EXCLUDING |
| | BLUE SKY RESOUR | | | | | | | PNG IN DOE_CREEK_MEMBER |
| 100.00000000 | OVINTIV U | | Count Acreage = No | | Total Rental: | 0.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 128.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 128.000 |

Royalty / Encumbrances

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

Report Date: Nov 24, 2025

Page Number: 55

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|---|--------------|--|---|--|--|
| M11672 | B | 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) MIN OF FINANCE | 100.00000000 | Paid by: TRUST INT(C) BLUE SKY RESOUR CNRL | 100.00000000 | | |

| | | | | | | | | |
|--------------|-----------------|----|-------------------|-----------|-----------------|---------|-------------|--------------------------------|
| M11674 | PNG | CR | Eff: Mar 15, 1983 | 1,152.000 | C07910 | A Yes | WI | TWP 71 RGE 7 W6M W 25, SEC 26, |
| Sub: A | WI | | Exp: Mar 15, 1988 | 1,152.000 | BLUE SKY RESOUR | | 35.00000000 | 34, 35, 36 |
| ACTIVE | 0583030170 | | Ext: 15 | 403.200 | TWTR MID (E) | | 25.00000000 | |
| 100.00000000 | BLUE SKY RESOUR | | | | CNRL | | 25.00000000 | PNG TO BASE PEACE_RIVER |
| | TWTR MID (E) | | | | ARCHER EXPLORAT | | 15.00000000 | EXCL NG IN PADDY |
| | | | | | | | | EXCL PNG IN CADOTTE |
| | | | | | Total Rental: | 4032.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|-----------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 1,152.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 1,152.000 |

Royalty / Encumbrances

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

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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) BLUE SKY RESOUR 35.00000000 TWTR MID (E) 25.00000000 CNRL 25.00000000 ARCHER EXPLORAT 15.00000000 | |

| | | | | | | | | |
|--------------|-----------------|----|-------------------|---------|-----------------|-------|-------------|--------------------------|
| M11674 | PNG | CR | Eff: Mar 15, 1983 | 128.000 | C07910 | A Yes | WI | TWP 71 RGE 7 W6M E 25 |
| Sub: C | WI | | Exp: Mar 15, 1988 | 128.000 | BLUE SKY RESOUR | | 35.00000000 | PNG TO BASE CHARLIE_LAKE |
| ACTIVE | 0583030170 | | Ext: 15 | 44.800 | TWTR MID (E) | | 25.00000000 | EXCL NG IN PADDY |
| | BLUE SKY RESOUR | | | | CNRL | | 25.00000000 | EXCL PNG IN CADOTTE |
| 100.00000000 | TWTR MID (E) | | | | ARCHER EXPLORAT | | 15.00000000 | |

Total Rental: 448.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 44.800 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 44.800 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|---------------------------------------|--------------|------------------------------------|--|-------------|--|
| M11674 | C | Paid to: LESSOR (M) ALBERTA ENERGY | 100.00000000 | | | | |
| | | | | Paid by: WI (C) BLUE SKY RESOUR | | 35.00000000 | |
| | | | | TWTR MID (E) | | 25.00000000 | |
| | | | | CNRL | | 25.00000000 | |
| | | | | ARCHER EXPLORAT | | 15.00000000 | |

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|--------------|-----------------|----|-------------------|---------------|-----------------|-------------|------------------------------|
| M11675 | PNG | CR | Eff: Apr 04, 1991 | 256.000 | C07911 A No | WI | TWP 71 RGE 7 W6M SEC 26 |
| Sub: A | WI | | Exp: Apr 04, 1996 | 256.000 | BLUE SKY RESOUR | 56.00000000 | |
| ACTIVE | 0591040170 | | Ext: 15 | 143.360 | TWTR MID (E) | 20.00000000 | PNG FROM BASE PEACE_RIVER TO |
| | BLUE SKY RESOUR | | | | ARCHER EXPLORAT | 24.00000000 | BASE CHARLIE_LAKE |
| 100.00000000 | TWTR MID (E) | | | | | | |
| | | | | Total Rental: | 896.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 143.360 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 143.360 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------------------------|--------------|------------------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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) BLUE SKY RESOUR | 56.00000000 | |

Report Date: Nov 24, 2025

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--|-----------------|--|-------------|--|
| M11675 | A | | | TWTR MID (E) | | 20.00000000 | |
| | | | | ARCHER EXPLORAT | | 24.00000000 | |

| | | | | | | | |
|--------------|-----------------|----|-------------------|---------|-----------------|-------------|-------------------------------|
| M11674 | PNG | CR | Eff: Mar 15, 1983 | 384.000 | C07912 A Yes | WI | TWP 71 RGE 7 W6M SEC 27, E 28 |
| Sub: B | WI | | Exp: Mar 15, 1988 | 384.000 | BLUE SKY RESOUR | 40.83300000 | |
| ACTIVE | 0583030170 | | Ext: 15 | 156.799 | TWTR MID (E) | 12.50000000 | PNG TO BASE PEACE_RIVER |
| | BLUE SKY RESOUR | | | | CNRL | 29.16700000 | EXCL NG IN PADDY |
| 100.00000000 | TWTR MID (E) | | | | ARCHER EXPLORAT | 17.50000000 | EXCL PNG IN CADOTTE |

Total Rental: 0.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 384.000 | 156.799 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 384.000 | 156.799 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------|--------------|---------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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)
BLUE SKY RESOUR 40.83300000
TWTR MID (E) 12.50000000
CNRL 29.16700000

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---|--|--|-----------------|--|-------------|--|
| M11674 | B | | | ARCHER EXPLORAT | | 17.50000000 | |
|--------|---|--|--|-----------------|--|-------------|--|

| | | | | | | | |
|--------------|-----------------|----|--------------------|---------|-----------------|-------------|-----------------------------|
| M11674 | PNG | CR | Eff: Mar 15, 1983 | 384.000 | C07912 B Yes | WI | TWP 71 RGE 7 W6M SEC 27, 28 |
| Sub: E | WI | | Exp: Mar 15, 1988 | 384.000 | BLUE SKY RESOUR | 40.83300000 | |
| ACTIVE | 0583030170 | | Ext: 15 | 156.799 | TWTR MID (E) | 41.66700000 | PNG IN CADOTTE |
| | BLUE SKY RESOUR | | | | ARCHER EXPLORAT | 17.50000000 | |
| 100.00000000 | TWTR MID (E) | | Count Acreage = No | | | | |

Total Rental: 1344.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | 384.000 | 156.799 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | 384.000 | 156.799 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | BLUE SKY RESOUR | 40.83300000 | |
| | | TWTR MID (E) | 41.66700000 | |
| | | ARCHER EXPLORAT | 17.50000000 | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|--------------|------------------------|-------------|-------------------|----------------|-----------------|-------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M11674 | PNG | CR | Eff: Mar 15, 1983 | 128.000 | C07912 A Yes | WI | TWP 71 RGE 7 W6M W 28 |
| Sub: D | WI | | Exp: Mar 15, 1988 | 128.000 | BLUE SKY RESOUR | 40.83300000 | PNG TO BASE PEACE_RIVER |
| ACTIVE | 0583030170 | | Ext: 15 | 52.266 | TWTR MID (E) | 12.50000000 | EXCL NG IN PADDY |
| | BLUE SKY RESOUR | | | | CNRL | 29.16700000 | EXCL PNG IN CADOTTE |
| 100.00000000 | TWTR MID (E) | | | | ARCHER EXPLORAT | 17.50000000 | |

Total Rental: 448.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 52.266 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 52.266 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 40.83300000 | | |
| | | TWTR MID (E) 12.50000000 | | |
| | | CNRL 29.16700000 | | |
| | | ARCHER EXPLORAT 17.50000000 | | |

| | | | | | | | |
|--------|---------|----|-------------------|---------|-----------------|-------------|------------------------------|
| M11678 | LICENCE | CR | Eff: Aug 08, 2002 | 256.000 | C07863 B No | WI | TWP 71 RGE 7 W6M SEC 35 |
| Sub: A | WI | | Exp: Aug 08, 2006 | 256.000 | BLUE SKY RESOUR | 70.00000000 | PNG FROM BASE PEACE_RIVER TO |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11678
Sub: A
ACTIVE 5402080024 Ext: 15 179.200 ARCHER EXPLORAT 30.00000000 BASE CHARLIE_LAKE
BLUE SKY RESOUR
100.00000000 TWTR MID (E) Total Rental: 896.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 179.200 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 179.200 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 70.00000000 | | |
| | | ARCHER EXPLORAT 30.00000000 | | |

| | | | | | | | | |
|--------------|-----------------|--------------------|-------------------|---------|--------------------|------|--------------|------------------------------|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C16561 | A No | TRUST INT | TWP 71 RGE 8 W6M SEC 3 |
| Sub: A | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | | PNG TO TOP NIKANASSIN |
| TRUST | 0582080156 | Ext: 15 | | 0.000 | CNRL | | 100.00000000 | EXCL PNG IN BLUESKY |
| | BLUE SKY RESOUR | | | | | | | EXCL PNG IN DOE_CREEK_MEMBER |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | Total Rental: 0.00 | | | EXCL PNG IN CARDIUM |
| | | | | | | | | EXCL PNG IN PADDY |

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------|---------------------|----------|-------|--------|----------|-------|--|
| M11669 | | | | | | | |
| Sub: A | Status | Hectares | Net | | Hectares | Net | EXCL PNG IN CADOTTE |
| | NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 | 0.000 | EXCL PNG IN CADOMIN |
| | UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 256.000 | 0.000 | (EXCL 100/10-03-071-08W6/00 & /05 WELLBORE AND PRODUCTION THEREFROM) |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|------------------------------|--------------|------------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: TRUST INT(C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | |
| | | CNRL | 100.00000000 | |

| | | | | | | | | |
|--------------|---------------------|--------------------|--------------------|---------|-----------------|-------|--------------|---------------------------------|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C16561 | B No | TRUST INT | TWP 71 RGE 8 W6M SEC 3 |
| Sub: B | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | | |
| TRUST | 0582080156 | | Ext: 15 | 0.000 | CNRL | | 100.00000000 | PNG IN BLUESKY |
| | BLUE SKY RESOUR | | | | | | | (EXCLUDING |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | Total Rental: 0.00 | | | | | 100/10-03-071-08W5/03 |
| | | | | | | | | COMMINGLED BLUESKY WELLBORE AND |
| | | | | | | | | PRODUCTION) |
| | Status | Hectares | Net | | Hectares | Net | | |
| | NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 | 0.000 | | |
| | UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 256.000 | 0.000 | | |

Report Date: Nov 24, 2025

Page Number: 63

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11669

B

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: TRUST INT(C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | |
| | | CNRL | 100.00000000 | |

| | | | | | | | | |
|--------------|---------------------|-----------------|-------------------|-----------------|-----------------|-------|--------------|---|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C16561 | C No | TRUST INT | TWP 71 RGE 8 W6M SEC 3 |
| Sub: C | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | | |
| TRUST | 0582080156 | | Ext: 15 | 0.000 | CNRL | | 100.00000000 | PNG IN DOE_CREEK_MEMBER; PNG IN NIKANASSIN |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | (EXCLUDING 100/10-03-071-08W5/02 COMMINGLED NIKANASSIN WELLBORE AND PRODUCTION) |
| | BLUE SKY RESOUR | Count Acreage = | No | | Total Rental: | 0.00 | | (EXCLUDING 100/10-03-071-08W5/04 WELLBORE AND PRODUCTION) |
| | Status | Hectares | Net | Hectares | Net | | | |
| | NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 | 0.000 | | |
| | UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: | 256.000 | 0.000 | | |

Royalty / Encumbrances

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

Report Date: Nov 24, 2025

Page Number: 64

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | | |
|--------|---|--|--------------|-------------------------------|--|--------------------|--|--|
| M11669 | C | Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent: | | | | | | |
| | | Max: | | Min Pay: | | Prod/Sales: | | |
| | | | | Div: | | Prod/Sales: | | |
| | | | | Min: | | Prod/Sales: | | |
| | | Paid to: DEPOSITO (M) | | Paid by: TRUST INT (C) | | | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | | | |
| | | | | CNRL | | 100.00000000 | | |

| | | | | | | | |
|--------------|-----------------|-------|-------------------|---------|--------------------|--------------|---|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C07901 D Yes | BPEN | TWP 71 RGE 8 W6M SEC 3 |
| Sub: D | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | 100.00000000 | |
| ACTIVE | 0582080156 | | Ext: 15 | 256.000 | ARCHER EXPLORAT | | (100/10-03-071-08W6/02 WELLBORE AND PRODUCTION) |
| 100.00000000 | BLUE SKY RESOUR | Count | Acreage = No | | Total Rental: 0.00 | | |

| Status | Hectares | Net | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
|---------------------|----------|---------|----------------|---------|-------------------------------------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 256.000 | 100/10-03-071-08-W6/02 SUSP/GAS |
| DEVELOPED Dev: | 256.000 | 256.000 | Undev: 0.000 | 0.000 | |

Royalty / Encumbrances

| | | | | |
|----------------------------|---------------------|----------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: |

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

| | | | | | | | | |
|--------|---|--|--------------|--|--|---|--------------|--|
| M11669 | D | Paid to: DEPOSITO(M) MIN OF FINANCE | 100.00000000 | | | Paid by: BPEN (C) BLUE SKY RESOUR ARCHER EXPLORAT | 100.00000000 | |
|--------|---|--|--------------|--|--|---|--------------|--|

| | | | | | | | | |
|--------------|-----------------|-----------------|-------------------|---------------|-----------------|-------|-------------|--|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C07901 | E Yes | BPEN | TWP 71 RGE 8 W6M SEC 3 |
| Sub: E | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | 66.66700000 | |
| ACTIVE | 0582080156 | | Ext: 15 | 170.668 | ARCHER EXPLORAT | | 33.33300000 | (100/10-03-071-08W6/03 WELLBORE AND PRODUCTION) |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = | No | Total Rental: | 0.00 | | | |

| Status | Hectares | Net | Hectares | Net | ----- Well U.W.I. | Status/Type ----- |
|---------------------|----------|--------|----------|---------|-------------------|------------------------------------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 | 170.668 | 100/10-03-071-08-W6/03 COMMING/UND |
| DEVELOPED Dev: | 64.000 | 42.667 | Undev: | 192.000 | 128.001 | |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) MIN OF FINANCE | 100.00000000 | Paid by: BPEN (C) BLUE SKY RESOUR ARCHER EXPLORAT | 66.66700000 33.33300000 |
|--|--------------|---|----------------------------|

Report Date: Nov 24, 2025
Page Number: 66
REPORTED IN HECTARES

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

| | | | | | | | | |
|--------------|-----------------|----|-------------------|---------|-----------------|--------|--------------|---|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C07901 F | Yes | BPEN | TWP 71 RGE 8 W6M SEC 3 |
| Sub: F | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | 100.00000000 | |
| ACTIVE | 0582080156 | | Ext: 15 | 256.000 | ARCHER EXPLORAT | | | (100/10-03-071-08W6/00,100/10-03-071-08W6/04 AND 00/10-03-071-08W6/05 WELLBORES AND PRODUCTION) |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 896.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|---------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 256.000 |
| DEVELOPED Dev: | 256.000 | 256.000 | Undev: 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
100/10-03-071-08-W6/00 ABAND/UND
100/10-03-071-08-W6/04 STDG/CASED
100/10-03-071-08-W6/05 STDG/CASED

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: BPEN (C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |
| | | ARCHER EXPLORAT | | |

| | | | | | | | | |
|--------------|-----------------|--------------------|-------------------|---------|-----------------|------|--------------|---|
| M11669 | PNG | CR | Eff: Aug 12, 1982 | 256.000 | C16561 L | No | TRUST INT | TWP 71 RGE 8 W6M SEC 3 |
| Sub: G | WI | | Exp: Aug 12, 1987 | 256.000 | BLUE SKY RESOUR | | | |
| TRUST | 0582080156 | | Ext: 15 | 0.000 | CNRL | | 100.00000000 | ALL PNG IN CARDIUM; ALL PNG IN PADDY; ALL PNG IN CADOTTE; ALL PNG IN CADOMIN |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | Total Rental: | 0.00 | | |

**BLUE SKY RESOURCES LTD.
Mineral Property Report**

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11669

Sub: G

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|-------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 0.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|------------------------------|--------------|------------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: TRUST INT(C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | |
| | | CNRL | 100.00000000 | |

| | | | | | | |
|--------------|-----------------|--------------------|---------|-----------------|-------------|------------------------|
| M11709 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C07917 F No | WI | TWP 71 RGE 8 W6M SEC 4 |
| Sub: C | WI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 30.00000000 | PNG IN HALFWAY |
| ACTIVE | 5495120036 | Ext: 15 | 76.800 | OVINTIV U | 40.00000000 | |
| | BLUE SKY RESOUR | | | ARCHER EXPLORAT | 30.00000000 | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | | | |

Total Rental: 896.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 76.800 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 76.800 |

Report Date: Nov 24, 2025
 Page Number: 68
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**BLUE SKY RESOURCES LTD.
 Mineral Property Report**

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11709
 Sub: C

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 30.00000000 | | |
| | | OVINTIV U 40.00000000 | | |
| | | ARCHER EXPLORAT 30.00000000 | | |

| | | | | | | |
|--------------|-----------------|-------------------|---------|-----------------|-------------|-------------------------------|
| M11709 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C07915 O No | WI | TWP 71 RGE 8 W6M SEC 4 |
| Sub: I | WI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | 70.00000000 | PNG FROM BASE FERNIE_GROUP TO |
| ACTIVE | 5495120036 | Ext: 15 | 179.200 | ARCHER EXPLORAT | 30.00000000 | BASE CHARLIE_LAKE |
| | BLUE SKY RESOUR | Ext: Dec 31, 3000 | | | | EXCL PNG IN CHARLIE_LAKE |
| 100.00000000 | OVINTIV U | | | Total Rental: | 0.00 | |

| Status | Hectares | Net | Hectares | Net | ----- Well U.W.I. | Status/Type ----- |
|---------------------|----------|---------|----------------|---------|------------------------|-------------------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 179.200 | 100/09-04-071-08-W6/00 | STDG/CASED |
| DEVELOPED Dev: | 256.000 | 179.200 | Undev: 0.000 | 0.000 | 100/09-04-071-08-W6/02 | SUSP/GAS |

Royalty / Encumbrances

**BLUE SKY RESOURCES LTD.
 Mineral Property Report**

Province: ALBERTA
 Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: STANDARD | | | | |
| M11709 | 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) | | |
| | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 70.00000000 | |
| | | | ARCHER EXPLORAT | 30.00000000 | |

| | | | | | | |
|---------------|-----------------|---------------------------|---------|---------------------------|--------------|--------------------------|
| M11709 | LICENCE CR | Eff: Dec 07, 1995 | 256.000 | C16561 D No | TRUST INT | TWP 71 RGE 8 W6M SEC 4 |
| Sub: K | WI | Exp: Dec 07, 1999 | 256.000 | BLUE SKY RESOUR | | PNG TO BASE FERNIE_GROUP |
| TRUST | 5495120036 | Ext: 15 | 0.000 | CNRL | 100.00000000 | |
| | BLUE SKY RESOUR | | | | | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | Total Rental: 0.00 | | |

| Status | Hectares | Net | Hectares | Net |
|----------------------------|----------|-------|-----------------------|-------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 0.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 0.000 |

Royalty / Encumbrances

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

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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) MIN OF FINANCE 100.00000000 | Paid by: TRUST INT(C) BLUE SKY RESOUR CNRL | 100.00000000 |

| | | | | | | | | |
|---------------|------------|----|--------------------------|---------|-----------------|------|-------------|--------------------------------|
| M11681 | PNG | CR | Eff: Oct 17, 1996 | 128.000 | C07896 | D No | WI | TWP 71 RGE 8 W6M W 10 |
| Sub: B | WI | | Exp: Oct 17, 2001 | 128.000 | BLUE SKY RESOUR | | 56.00000000 | PNG BELOW BASE FERNIE_GROUP TO |
| ACTIVE | 0596100577 | | Ext: 15 | 71.680 | CNRL | | 20.00000000 | BASE CHARLIE_LAKE |
| 100.00000000 | OVINTIV U | | | | ARCHER EXPLORAT | | 24.00000000 | |

Total Rental: 448.00

| Status | Hectares | Net | Hectares | Net |
|----------------------------|----------|-------|-----------------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 128.000 | 71.680 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 128.000 | 71.680 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---|--------------|---|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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) BLUE SKY RESOUR 56.00000000 CNRL 20.00000000 | | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

| | | | | | | | |
|--------------|-----------------|----|-------------------|-----------------|-----------------|-------------|---------------------------------|
| M11681 | B | | | ARCHER EXPLORAT | | 24.00000000 | |
| M11682 | PNG | CR | Eff: Jan 09, 1997 | 256.000 | C07896 E No | WI | TWP 71 RGE 8 W6M SEC 10 |
| Sub: A | WI | | Exp: Jan 09, 2002 | 256.000 | BLUE SKY RESOUR | 56.00000000 | PNG TO BASE OF DOE_CREEK_MEMBER |
| ACTIVE | 0597010396 | | Ext: 15 | 143.360 | CNRL | 20.00000000 | |
| | BLUE SKY RESOUR | | | | ARCHER EXPLORAT | 24.00000000 | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

Total Rental: 896.00

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 143.360 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 143.360 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | | BLUE SKY RESOUR 56.00000000 | | |
| | | CNRL 20.00000000 | | |
| | | ARCHER EXPLORAT 24.00000000 | | |

Report Date: Nov 24, 2025

Page Number: 72

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|--------------|------------------------|-------------|----------|-----------------|------|-------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | | | Lease Description / Rights Held |
| M11683 | PNG | CR | 256.000 | C07899 | B No | WI | TWP 71 RGE 8 W6M SEC 11 |
| Sub: A | WI | | 256.000 | BLUE SKY RESOUR | | 60.00000000 | PNG TO BASE DOE_CREEK_MEMBER |
| ACTIVE | 0597010397 | | 153.600 | CNRL | | 20.00000000 | |
| | BLUE SKY RESOUR | | | ARCHER EXPLORAT | | 20.00000000 | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

Total Rental: 896.00

----- Well U.W.I. Status/Type -----
100/04-11-071-08-W6/02 SUSP/GAS

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|---------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | 256.000 | 153.600 |
| DEVELOPED Dev: | 256.000 | 153.600 | 0.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------|--------------|-----------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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 | BLUE SKY RESOUR 60.00000000 |
| | CNRL 20.00000000 |
| | ARCHER EXPLORAT 20.00000000 |

| | | | | | | | |
|-------------------|----------------------------|------------------------------|--------------------|----------------------------|-----------------|------------------------|---|
| M11684 | LICENCE CR | Eff: Jan 20, 1994 | 256.000 | C07863 | D No | WI | TWP 71 RGE 8 W6M SEC 13 |
| Sub: A | WI | Exp: Jan 20, 1998 | 256.000 | BLUE SKY RESOUR | | 70.00000000 | PNG BELOW BASE FERNIE_GROUP TO |
| ACTIVE | 5494010133 | Ext: 15 | 179.200 | ARCHER EXPLORAT | | 30.00000000 | BASE HALFWAY |
| | BLUE SKY RESOUR | | | | | | EXCL PNG IN HALFWAY |

Report Date: Nov 24, 2025
 Page Number: 73

BLUE SKY RESOURCES LTD. Mineral Property Report

REPORTED IN HECTARES

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11684

Sub: A

100.00000000 OVINTIV U

Total Rental: 896.00

| Status | | Hectares | Net | | Hectares | Net | ----- Well U.W.I. | Status/Type ----- |
|-----------|-------|----------|---------|--------|----------|-------|------------------------|-------------------|
| PRODUCING | Prod: | 256.000 | 179.200 | NProd: | 0.000 | 0.000 | 102/09-13-071-08-W6/00 | ABAND/GAS |
| DEVELOPED | Dev: | 256.000 | 179.200 | Undev: | 0.000 | 0.000 | 102/09-13-071-08-W6/02 | COMMING/UND |
| | | | | | | | 102/09-13-071-08-W6/03 | STDG/CASED |
| | | | | | | | 102/09-13-071-08-W6/04 | COMMING/UND |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|-----------------------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 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: DEPOSITO(M) | Paid by: WI (C) | | | |
| MIN OF FINANCE 100.00000000 | BLUE SKY RESOUR 70.00000000 | | | |
| | ARCHER EXPLORAT 30.00000000 | | | |

| | | | | | | | |
|--------------|-----------------|---------------------------|-------|----------------------|----------------|-----------|--------------------------|
| M11684 | LICENCE CR | Eff: Jan 20, 1994 | 0.000 | C16158 A | Not Applicable | TRUST INT | TWP 71 RGE 8 W6M SEC 13 |
| Sub: G | WI | Exp: Jan 20, 1998 | 0.000 | BLUE SKY RESOUR | 100.00000000 | | PNG TO BASE FERNIE_GROUP |
| TRUST | 5494010133 | Ext: 15 | 0.000 | OVINTIV U | | | |
| | BLUE SKY RESOUR | | | | | | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | Total Rental: | 0.00 | | |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Report Date: Nov 24, 2025

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper. Cont. | ROFR | 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)
MIN OF FINANCE 100.00000000

Paid by: WI (M)
BLUE SKY RESOUR 100.00000000

| | | | | | | | | |
|--------------|------------|-----------------|-------------------|---------|-----------------|------|-------------|------------------------------|
| M11686 | PNG | CR | Eff: May 05, 1988 | 256.000 | C07902 | A No | POOL INT | TWP 71 RGE 8 W6M SEC 22 |
| Sub: A | WI | | Exp: May 05, 1993 | 256.000 | BLUE SKY RESOUR | | 33.33500000 | PNG TO BASE DOE_CREEK_MEMBER |
| ACTIVE | 0588050178 | | Ext: 15 | 85.338 | ARCHER EXPLORAT | | 50.00000000 | |
| | | SATURN O&G INC. | | | DEWPOINT RE (D) | | 8.15450000 | |
| 100.00000000 | | ARCHER EXPLORAT | | | DAROIL ENG | | 8.51050000 | |

----- Well U.W.I. Status/Type -----
100/08-22-071-08-W6/00 PRODUCING/GAS

Total Rental: 896.00

| Status | | Hectares | Net | | Hectares | Net |
|-----------|-------|----------|--------|--------|----------|-------|
| PRODUCING | Prod: | 256.000 | 85.338 | NProd: | 0.000 | 0.000 |
| DEVELOPED | Dev: | 256.000 | 85.338 | Undev: | 0.000 | 0.000 |

Royalty / Encumbrances

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

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
ALBERTA ENERGY 100.00000000

Paid by: PREPOOL2(C)
ARCHER EXPLORAT 100.00000000

Report Date: Nov 24, 2025

Page Number: 77

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M11686 A **ROYALTY DEDUCTIONS - Apr 12, 2012**
 THIS IS A NON-CROSS CONVEYED POOLING, RENTALS/ROYALTIES/TAXES ARE PAID BY
 PRE-POOLED INTEREST.

| | | | | | | | | |
|--------------|------------|-----------------|-------------------|---------------|-----------------|------|-------------|------------------------------|
| M11687 | PNG | CR | Eff: Feb 07, 1985 | 256.000 | C07902 | A No | POOL INT | TWP 71 RGE 8 W6M SEC 23 |
| Sub: A | WI | | Exp: Feb 07, 1990 | 256.000 | BLUE SKY RESOUR | | 33.33500000 | PNG TO BASE DOE_CREEK_MEMBER |
| ACTIVE | 0585020112 | | Ext: 15 | 85.338 | ARCHER EXPLORAT | | 50.00000000 | |
| | | ARCHER EXPLORAT | | | DEWPOINT RE (D) | | 8.15450000 | |
| 100.00000000 | | BLUE SKY RESOUR | | | DAROIL ENG | | 8.51050000 | |
| | | | | Total Rental: | 896.00 | | | |

----- Well U.W.I. Status/Type -----
 100/08-23-071-08-W6/00 SUSP/GAS

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|--------|----------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: | 256.000 |
| DEVELOPED Dev: | 256.000 | 85.338 | Undev: | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------------|--------------|-----------------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: PPOL1-DEL(C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |
| | | DEWPOINT RE (D) | | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11687 A DAROIL ENG

ROYALTY DEDUCTIONS - Apr 12, 2012

THIS IS A NON-CROSS CONVEYED POOLING, RENTALS/ROYALTIES/TAXES ARE PAID BY
 PRE-POOLED INTEREST.

| | | | | | | | |
|--------------|------------|--------------------|---------|-----------------|----------------|--------------|------------------------------|
| M11684 | LICENCE CR | Eff: Jan 20, 1994 | 256.000 | C16158 A | Not Applicable | TRUST INT | TWP 71 RGE 8 W6M SEC 24 |
| Sub: D | WI | Exp: Jan 20, 1998 | 256.000 | BLUE SKY RESOUR | | 100.00000000 | PNG TO BASE DOE_CREEK_MEMBER |
| TRUST | 5494010133 | Ext: 15 | 256.000 | OVINTIV U | | | EXCL PNG IN DOE_CREEK_MEMBER |
| 100.00000000 | OVINTIV U | Count Acreage = No | | Total Rental: | | 0.00 | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 256.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 256.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: PAIDBY (R) | | |
| MIN OF FINANCE 100.00000000 | | PIPESTN(E) 100.00000000 | | |

Report Date: Nov 24, 2025
 Page Number: 79
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|---------------|------------------------|---------------------------|----------|-----------------------------|------|-------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M11684 | LICENCE CR | Eff: Jan 20, 1994 | 256.000 | C07863 B No | | WI | TWP 71 RGE 8 W6M SEC 24 |
| Sub: E | WI | Exp: Jan 20, 1998 | 256.000 | BLUE SKY RESOUR | | 70.00000000 | PNG FROM BASE FERNIE_GROUP TO |
| ACTIVE | 5494010133 | Ext: 15 | 179.200 | ARCHER EXPLORAT | | 30.00000000 | TOP HALFWAY |
| | BLUE SKY RESOUR | | | | | | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | Total Rental: 896.00 | | | |

| Status | Hectares | Net | Hectares | Net |
|----------------------------|----------|-------|-----------------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 179.200 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 179.200 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 70.00000000 | | |
| | | ARCHER EXPLORAT 30.00000000 | | |

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|---------------|-----------------|---------------------------|----------|---------------------------|------|--------------|--------------------------------|
| M11684 | LICENCE CR | Eff: Jan 20, 1994 | 256.000 | C16561 F No | | TRUST INT | TWP 71 RGE 8 W6M SEC 24 |
| Sub: F | WI | Exp: Jan 20, 1998 | 256.000 | BLUE SKY RESOUR | | | PNG FROM BASE DOE_CREEK_MEMBER |
| TRUST | 5494010133 | Ext: 15 | 0.000 | CNRL | | 100.00000000 | TO BASE FERNIE_GROUP |
| | BLUE SKY RESOUR | | | | | | |
| 100.00000000 | OVINTIV U | Count Acreage = No | | Total Rental: 0.00 | | | |

Report Date: Nov 24, 2025
 Page Number: 80
 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : ELMWORTH

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

(cont'd)

M11684
 Sub: F

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|-------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 0.000 |
| UNDEVELOPED Dev: | 0.000 | 0.000 | Undev: 256.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------|--------------|-----------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: TRUST INT(C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | |
| | | CNRL | 100.00000000 | |

| | | | | | | | | |
|--------------|-----------------|----|-------------------|---------|-----------------|------|-------------|------------------------------|
| M28907 | PNG | CR | Eff: Feb 24, 2000 | 256.000 | C14534 | A No | WI | TWP 71 RGE 8 W6M SEC 25 |
| Sub: A | WI | | Exp: Feb 24, 2005 | 256.000 | KELT EXPLOR (E) | | 5.00000000 | PNG TO BASE DOE_CREEK_MEMBER |
| ACTIVE | 0500020557 | | Ext: 15 | 221.868 | LOOKOUT ENTERPR | | 8.33300000 | |
| | BLUE SKY RESOUR | | | | BLUE SKY RESOUR | | 86.66700000 | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |

Total Rental: 896.00

----- Well U.W.I. Status/Type -----
 100/07-25-071-08-W6/00 ABAND/UND

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|--------|----------------|---------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 221.868 |
| DEVELOPED Dev: | 64.000 | 55.467 | Undev: 192.000 | 166.401 |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
Area : ELMWORTH

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

(cont'd)

M28907
Sub: A

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|----------------------------|--------------|-----------------------------|-------------|------------------------|
| C14539 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | 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: ROY TO (C) | | Paid by: ROY BY (C) | | |
| | FREEHOLD PRTN 100.00000000 | | BLUE SKY RESOUR 86.66700000 | | |
| | | | LOOKOUT ENTERPR 8.33300000 | | |
| | | | KELT EXPLOR (E) 5.00000000 | | |

ROYALTY DEDUCTIONS - Dec 02, 2008

OIL - TREATING, TRANSPORTATION; GAS - GATHERING, COMPRESSING, TREATING,
TRANSPORTING AND PROCESSING AS ALLOWED BY THE CROWN. CANNOT REDUCE
ROYALTY BELOW 60% OF THE GROSS PROCEEDS OF SALE.

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: |

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
 Area : KNOPCIK

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|-------------|------------------------|-----------------|----------|-----------------|------|-------------|--|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M07888 | PNG | CR | 0.000 | C05632 | A No | WI | (FOR THE 100/09-18-074-09-W6/00 WELL ONLY) |
| Sub: B | WI | | 0.000 | TAMARACK(E) | | 69.50000000 | (FOR THE 100/09-18-074-09-W6/00 WELL ONLY) |
| ACTIVE | 0501100394 | | 0.000 | DEWPOINT RE (D) | | 14.75000000 | |
| | TAMARACK(E) | | | DAROIL ENG | | 15.75000000 | |
| | TAMARACK(E) | | | | | | |
| | | Count Acreage = | No | | | | |
| | | | | Total Rental: | 0.00 | | |

| Status | Hectares | Net | NProd: | Hectares | Net |
|--------|----------|-------|--------|----------|-------|
| Prod: | 0.000 | 0.000 | | 0.000 | 0.000 |
| Dev: | 0.000 | 0.000 | Undev: | 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
 100/09-18-074-09-W6/00 PRODUCING/OIL

Royalty / Encumbrances

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

| Paid to: | DEPOSITO(M) | Paid by: | PAIDBY (R) |
|----------------|--------------|-----------------|-------------|
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 53.95682300 |
| | | TAMARACK(E) | 46.04317700 |
| | | DEWPOINT RE (D) | |
| | | DAROIL ENG | |

| | | | | | | | |
|--------|-----------------|-------------------|---------|-----------------|-------|--------------|------------------------|
| M11689 | PNG | CR | 256.000 | C07904 | A Yes | BPO | TWP 72 RGE 7 W6M SEC 7 |
| Sub: C | ROYALTY | | 256.000 | ARCHER EXPLORAT | | 100.00000000 | PNG TO BASE HALFWAY |
| ACTIVE | 0580120237 | | 0.000 | | | | EXCL NG TO BASE |
| | SATURN O&G INC. | | | Total Rental: | 0.00 | | BLUESKY_&_BULLHEAD |
| | | Ext: Dec 31, 3000 | | | | | |

BLUE SKY RESOURCES LTD.
Mineral Property Report

Province: ALBERTA
 Area : KNOPCIK

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

(cont'd)

M11689
 Sub: C
 100.00000000 CNRL

EXCL PNG IN CHARLIE_LAKE

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|-------|----------------|-------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 0.000 |
| DEVELOPED Dev: | 256.000 | 0.000 | Undev: 0.000 | 0.000 |

----- Well U.W.I. Status/Type -----
 100/14-07-072-07-W6/00 SUSP/GAS
 100/14-07-072-07-W6/02 ABAND/UND

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: BPO (C)
 ALBERTA ENERGY 100.00000000 ARCHER EXPLORAT 100.00000000

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|---------------------------|------------------|-----------------------|-------------|------------------------|
| C07904 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | Y | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: 15.00000000 | | Min Pay: \$8.87/103m3 | | Prod/Sales: |
| | S/S OIL: Min: 5.00000000 | Max: 15.00000000 | Div: 1/23.8365 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

Paid to: ROY TO (C) Paid by: BPO (C)

Report Date: Nov 24, 2025

Page Number: 3

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Province: ALBERTA
Area : KNOPCIK

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

(cont'd)

| | | | | | | | |
|--------|---|-----------------|--------------|--|-----------------|--------------|--|
| M11689 | C | BLUE SKY RESOUR | 100.00000000 | | ARCHER EXPLORAT | 100.00000000 | |
|--------|---|-----------------|--------------|--|-----------------|--------------|--|

ROYALTY DEDUCTIONS - May 11, 2011

NO ROYALTY PAYABLE ON PETROLEUM SUBSTANCES USED IN DRILLING AND PRODUCTION OPERATIONS (EXCLUDING DRILLING MUD).

| | | | | | | | |
|--------------|-----------------|-----------------|-------------------|---------------|-----------------|-------------|-------------------------------------|
| M11689 | PNG | CR | Eff: Dec 01, 1980 | 256.000 | C07905 B No | POOL INT | TWP 72 RGE 7 W6M SEC 7 |
| Sub: D | WI | | Exp: Dec 01, 1985 | 256.000 | BLUE SKY RESOUR | 37.50000000 | NG TO BASE BLUESKY_ &_ BULLHEAD |
| ACTIVE | 0580120237 | | Ext: 15 | 96.000 | ARCHER EXPLORAT | 40.62500000 | |
| | SATURN O&G INC. | | | | ADVNTG NRG | 15.62500000 | |
| 100.00000000 | CNRL | Count Acreage = | No | | CNRL | 6.25000000 | ----- Well U.W.I. Status/Type ----- |
| | | | | | | | 100/06-07-072-07-W6/00 STDG/CASED |
| | | | | | | | 100/06-07-072-07-W6/02 SUSP/GAS |
| | | | | Total Rental: | 896.00 | | |

| Status | Hectares | Net | Hectares | Net |
|---------------------|----------|--------|----------------|--------|
| NON PRODUCING Prod: | 0.000 | 0.000 | NProd: 256.000 | 96.000 |
| DEVELOPED Dev: | 256.000 | 96.000 | Undev: 0.000 | 0.000 |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|------------------------------|-------------|------------------------|
| LESSOR ROYALTY | ALL PRODUCTS | 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: POOL INT (C) | | |

Pipelines

| License Number | Segment ID # | Substance Name | Operator Name | Number of Segments | Licence Original | From Location | To Location | Length (km) |
|----------------|--------------|------------------|--------------------|--------------------|------------------|----------------|----------------|-------------|
| AB000044054 | 000000001 | Natural Gas | Blue Sky Rsrcs Ltd | 1 | 000044054 | 09-13-071-08W6 | 09-13-071-08W6 | 0.13 |
| AB000044152 | 000000001 | Natural Gas | Blue Sky Rsrcs Ltd | 2 | 000044152 | 09-04-071-08W6 | 02-10-071-08W6 | 1.5 |
| AB000044152 | 000000003 | Natural Gas | Blue Sky Rsrcs Ltd | 2 | 000044152 | 02-10-071-08W6 | 10-10-071-08W6 | 0.9 |
| AB000045202 | 000000001 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 08-31-070-08W6 | 13-36-070-09W6 | 2.95 |
| AB000045202 | 000000002 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 12-30-070-08W6 | 08-31-070-08W6 | 1.96 |
| AB000045202 | 000000003 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 09-26-070-09W6 | 09-26-070-09W6 | 0.27 |
| AB000045202 | 000000004 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 09-26-070-09W6 | 09-26-070-09W6 | 0.27 |
| AB000045202 | 000000005 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 01-35-070-09W6 | 09-26-070-09W6 | 0.86 |
| AB000045202 | 000000007 | Natural Gas | Blue Sky Rsrcs Ltd | 9 | 000045202 | 14-23-070-09W6 | 09-26-070-09W6 | 1.89 |
| AB000045348 | 000000002 | Sour Natural Gas | Blue Sky Rsrcs Ltd | 1 | 000045348 | 16-35-070-09W6 | 13-36-070-09W6 | 0.47 |
| AB000045349 | 000000002 | Fuel Gas | Blue Sky Rsrcs Ltd | 1 | 000045349 | 13-36-070-09W6 | 16-35-070-09W6 | 0.47 |
| AB000052640 | 000000014 | Sour Natural Gas | Ovintiv Cda ULC | 27 | 000044055 | 16-12-071-09W6 | 15-07-071-08W6 | 1.32 |
| AB000052640 | 000000015 | Sour Natural Gas | Ovintiv Cda ULC | 27 | 000044055 | 15-07-071-08W6 | 07-19-071-08W6 | 2.81 |
| AB000052640 | 000000021 | Sour Natural Gas | Ovintiv Cda ULC | 27 | 000044055 | 07-19-071-08W6 | 14-30-071-08W6 | 2.49 |
| AB000059089 | 000000004 | Sour Natural Gas | Ovintiv Cda ULC | 74 | 000037887 | 02-30-072-08W6 | 06-19-073-08W6 | 9.1 |
| AB000059211 | 000000531 | Natural Gas | Cenovus Enrg Inc | 639 | 000015274 | 06-18-070-08W6 | 01-14-070-09W6 | 3.49 |
| AB000063533 | 000000002 | Natural Gas | Archer Expl Corp | 3 | 000026062 | 14-07-072-07W6 | 16-27-071-08W6 | 9.25 |
| AB000064459 | 000000001 | Natural Gas | Ovintiv Cda ULC | 1 | 000050795 | 08-20-070-08W6 | 07-20-070-08W6 | 0.32 |

Facilities

| Facility File Number | Location | Sort Location | Facility Name | NON-OP | lookup (Petrinex) | Contract Operator Short Name | License Number | BATTERY/STATUS | Facility Type | Facility Type Name |
|----------------------|-----------------|-----------------|--|--------|-------------------|------------------------------|----------------|----------------|---------------|--------------------|
| FAC04363 | 14-07-072-07W6M | 160720707140000 | NON-OP COMP 14-07-072-07W6 | NON-OP | 14-07-072-07W6 | ARCHER EXPLORATION CORP. | 0015192 | | CS | COMPRESSOR STATION |
| FAC04109 | 16-12-071-09W6M | 160710912160000 | TQN COMP 16-12-071-09W6 | NON-OP | 16-12-071-09W6 | OVINTIV CANADA ULC | 0032817 | | CS | COMPRESSOR STATION |
| FAC02353 | 08-13-071-09W6M | 160710913080000 | TQN BTY 08-13-071-09W6 (F33493) | NON-OP | 08-13-071-09W6 | ARCHER EXPLORATION CORP. | 0033493 | | B | BATTERY |
| FAC00353 | 16-12-071-09W6M | 160710912160000 | TQN BTY 16-12-071-09W6 (F33501) (ABBT0084724) | NON-OP | 16-12-071-09W6 | ARCHER EXPLORATION CORP. | 0033501 | | B | BATTERY |
| FAC04362 | 14-30-071-08W6M | 160710830140000 | NON-OP COMP 14-30-071-08W6 | NON-OP | 14-30-071-08W6 | OVINTIV CANADA ULC | 0033726 | | CS | COMPRESSOR STATION |
| FAC00439 | 16-31-070-08W6M | 160700831160000 | TQN BTY 16-31-070-08W6 (F40080) (ABBT0100530) | NON-OP | 16-31-070-08W6 | ARCHER EXPLORATION CORP. | 0040080 | | B | BATTERY |
| FAC02483 | 16-31-070-08W6M | 160700831160000 | TQN BTY 16-31-070-08W6 (W 0349004) (ABBT0091041) | NON-OP | 16-31-070-08W6 | ARCHER EXPLORATION CORP. | W 0349004 | SUSPENSION | B | BATTERY |
| FAC02795 | 16-31-070-08W6M | 160700831160000 | TQN BTY 16-31-070-08W6 (W 0349004) (ABBT0120876) | NON-OP | 16-31-070-08W6 | ARCHER EXPLORATION CORP. | W 0349004 | SUSPENSION | B | BATTERY |
| FAC00256 | 08-31-070-08W6M | 160700831080000 | TQN BTY 08-31-070-08W6 (W 0317649) (ABBT0089556) | | 08-31-070-08W6 | BLUE SKY RESOURCES LTD. | W 0317649 | ISSUED | B | BATTERY |

| FACILITY_NAME | FACILITY_OPERATOR | | BlueSky |
|--|-------------------------|---|---------|
| DIMSDALE 14-30-71-8W6 COMPRESSOR STATION | OVINTIV CANADA ULC | COMPRESSOR F.U. | 6.39% |
| | | GATHERING FU | 10.00% |
| | | OVERALL FACILITY PARTICIPATION | 7.07% |
| WEMBLEY SOUTH GAS GATHERING FACILITY | NUVISTA ENERGY LTD. | FU#5 SEG 5 | 4.88% |
| | | FU#6 INLET SEPARATOR | 4.88% |
| | | FU#7 - FLOW SPLITTER | 2.44% |
| | | FU#8 -SEG 8 | 2.44% |
| | | OVERALL FACILITY PARTICIPATION | 1.95% |
| 14-07-72-7W6 Compressor and Pipelines | ARCHER EXPLORATION CORP | 14-7-72-7W6 Compressor | 37.50% |
| | | 14-7-72-7W6 to 16-27-71-08W6 Pipeline (63533-2) | 37.50% |

Appendix 3

SCHEDULE A

Assets Listing

Knopcik Area, Alberta

Petroleum and Natural Gas Rights:

| Lands & Leased Substances | Title Documents | Vendor's Interest | Encumbrances |
|---|-----------------|-------------------|---|
| Twp 73 Rge 12 W6M: Section 32; ALL PNG from BASE OF BLUESKY-BULLHEAD to BASE OF MONTNEY | 0596100315 | 30% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100% |
| Twp 73 Rge 11 W6M: Section 2; ALL PNG TOP OF SURFACE to top ROCK CREEK (EXCL PRODUCTION FROM 100/14-2-73-11W6 WELLBORE) | 058201A190 | 18.75% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 0.3595% on 25% Production; paid by the Debtor 50% |
| Twp 73 Rge 11 W6M: 10; ALL PNG from TOP OF SURFACE to BASE OF ROCK CREEK | 058201A190 | 19.81% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GROSS OVERRIDING ROYALTY NATURAL GAS: Fixed Percent 12.00% on 18.75% Production; PETROLEUM: Minimum Max 1/150 (5%-12%) per BARRELS on 18.75% Production; paid by the Debtor 37.5% GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 0.4938750% on 32.8125% Production; paid by the Debtor 50% GROSS OVERRIDING ROYALTY NATURAL GAS: Fixed Percent 15.00% on 17.1875% Production; OTHER: Fixed Percent 15.00% on 17.1875% Production; PETROLEUM: Minimum Max 1/23.8565 (5%-15%) per MCM (1000 Cubic Metres) on 17.1875% Production; paid by the Debtor 19.81% |
| Twp 73 Rge 11 W6M: Section 11; ALL PNG from TOP OF SURFACE to BASE OF ROCK CREEK | 058201A190 | 5% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 0.3595% on 10% Production; paid by the Debtor 50% |

| Lands & Leased Substances | Title Documents | Vendor's Interest | Encumbrances |
|--|-----------------|-------------------|--|
| Twp 73 Rge 11 W6M: S+NW of Section 15; NATURAL GAS in ROCK CREEK | 0582010190 | 12.30% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 12% on 18.75% Production; paid by the Debtor 37.5% GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 0.493875% on 21.875% Production; paid by the Debtor 50% |
| Twp 73 Rge 11 W6M: NE of Section 15; NATURAL GAS in ROCK CREEK | 0582010190 | 12.30% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; |
| Twp 74 Rge 10 W6M: Section 32; ALL PNG from TOP OF SURFACE to BASE OF HALFWAY (EXCL PNG IN CHARLIE LAKE) | 30398A | 25% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; NET PROFITS INTEREST ALL PNG: Fixed Percent 8.00% on 100.00% Production; paid by the Debtor 25% |
| Twp 73 Rge 10 W6M: Section 18; ALL PNG TOP OF SURFACE to BASE OF FERNIE | 30393 | 25% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; NET PROFITS INTEREST ALL PNG: Fixed Percent 8.00% on 100.00% Production; paid by the Debtor 25% |
| Twp 73 Rge 11 W6M: Section 3; ALL PNG from TOP OF SURFACE to BASE OF BLUESKY | 058201A190 | 6.25% WI | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GROSS OVERRIDING ROYALTY ALL PNG: Fixed Percent 0.3595% on 12.5% Production; paid by the Debtor 50% |

Wells:

| Licence # | UWI | Licensee |
|-----------|--------------------|-----------|
| 224426 | 100/05-32-073-12W6 | Debtor |
| 157280 | 100/08-02-073-11W6 | Debtor |
| 217054 | 100/08-10-073-11W6 | Debtor |
| 131581 | 100/08-11-073-11W6 | Purchaser |
| 249152 | 100/08-15-073-11W6 | Purchaser |
| 178940 | 100/11-32-074-10W6 | Purchaser |

| | | |
|--------|--------------------|-----------|
| 181502 | 102/11-32-074-10W6 | Purchaser |
| 103800 | 100/14-18-073-10W6 | Purchaser |
| 219985 | 100/16-03-073-11W6 | Purchaser |

Facilities:

| Facility Name | Description | Location | Licence # | Vendor's Interest |
|----------------------------|---|--------------------------------|---|-------------------|
| KNOPCIK 9-10-74-11W6 | Gas Processing Plant | 09-10-074-11W6 | F15494 ABBT5360002 ABGP0001184 ABGS0003462 ABBT0116063 ABBT0142220 ABGS0148053 ABBT0152030 | 14.41868% |
| KNOPCIK 9-10-74-11W6 | FU#1 Rich and Lean Plant Segment | 09-10-074-11W6 | F15494 | 15.76509% |
| KNOPCIK 9-10-74-11W6 | FU#2 Frac Train Segment | 09-10-074-11W6 | F15494 | 5.91954% |
| KNOPCIK 16-21-073-10W6 | FU#2 - Compressor station | 16-21-073-10W6 | F15365 ABCS0015365 | 6.28% |
| KNOPCIK GGS 14-19 TO 16-21 | FU#6 - 6 Inch Sour Natural Gas Pipeline | 14-19-73-10W6 to 16-21-73-10W6 | 35950-18,19,20 | 6.28% |
| BSRL 05-32-073-12W6 | Battery | 05-32-073-12W6 | F20495 | 30% |

Pipelines:

| License / Line # | Licensee | From Location | To Location |
|---------------------------|-----------|----------------|----------------|
| 29720-2 | Debtor | 5-32-73-12W6 | 1-6-74-12W6 |
| 30827-5 | Debtor | 1-6-74-12W6 | 5-32-73-12W6 |
| 62724-4 | Debtor | 8-2-73-11W6 | 16-1-73-11W6 |
| 62724-7 | Debtor | 8-10-73-11W6 | 11-14-73-11W6 |
| 35950-18 (KNOPCIK GGS) | Purchaser | 14-19-073-10W6 | 13-20-073-10W6 |
| 35950-19 (KNOPCIK GGS) | Purchaser | 13-20-073-10W6 | 16-20-073-10W6 |
| 35950-20 (KNOPCIK GGS) | Purchaser | 16-20-073-10W6 | 16-21-073-10W6 |
| 62724-3 | Debtor | 16-16-073-11W6 | 16-22-073-11W6 |
| 62724-1 | Debtor | 16-22-073-11W6 | 09-27-073-11W6 |
| 62704-2 | Debtor | 09-27-073-11W6 | 09-10-074-11W6 |
| 23922-4 | Debtor | 16-21-073-11W6 | 16-22-073-11W6 |

Applicable ROFR Agreements:

- Agreement dated May 11, 1977 and made among Total Petroleum (North America) Ltd. and PanCanadian Petroleum Limited (Debtor File No. 10275 / Purchaser File No. 635788);
- Farmin Agreement dated January 19, 1988 and made among Total Petroleum Canada Ltd., Esso Resources Canada Limited, Westmin Resources Limited and Forest Oil Corporation. (Debtor File No. 10262 / Purchaser File No. 626382);
- Farmin Agreement dated September 15, 1998 and made among Northrock Resources, Celsius Energy Resources Ltd., Ulster Petroleums Ltd, Union Pacific Resources Inc., and Crestar Energy (Debtor File No. 10326 / Purchaser File No.626710);
- Agreement for the Construction, Ownership and Operation of the Knopcik Gas Facilities dated January 1, 1997 (Debtor File No. J03900 / Purchaser File No. 627519);
- Agreement for the Construction, Ownership and Operation of the Knopcik Rock Creek Gas Gathering Facilities dated November 1, 1988 (Debtor File No. J03909 / Purchaser File No. 627522);
- Agreement for the Construction, Ownership and Operation of the Knopcik 16-21-073-10W6M Compression and Gas Gathering System dated January 1, 2006 (Debtor File No. J03930 / Purchaser File No. 634611); and
- Agreement for the Construction, Ownership and Operation of the Knopcik Doe Creek Gas Gathering Facilities dated February 1, 1989 (Debtor File No. J03906 / Purchaser File No. 637795).

Sundance and Edson West Area

Petroleum and Natural Gas Rights:

| Lands & Leased Substances | Title Documents | Vendor's Interest | Encumbrances |
|---|------------------------|-------------------------------------|---|
| Twp 51 Rge 20 W5M: Section 26; (100/08-26-051-20W5); WELLBORE & ASSOCIATED PRODUCTION ONLY | 0580060051 | 100.00% BPEN 50 % APEN | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; GORR of 1% on 50% paid by Debtor 100% GORR of 2% on 100% paid by Debtor 100% GORR of 3% on 50% paid by Debtor 100% GORR of 2% on 100% paid by Debtor 100% GORR of 5% on 50% paid by Debtor 100% |
| Twp 52 Rge 19 W5M: Section 5; (100/09-05-052-19W5); WELLBORE & ASSOCIATED PRODUCTION ONLY | 5404060546 | 100.00% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100% |
| Twp 52 Rge 20 W5M: Section 4; (102/07-04-052-20W5 and 100/14-04-052-20W5); WELLBORES ONLY & PRODUCTION THEREFROM | 0580020152 | 27.075% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; NPI of 12.5% on 27.075% paid by the Debtor 100% |
| Twp 52 Rge 20 W5M: Section 9; (102/07-09-052-20W5 and 100/09-09-052-20W5); WELLBORES ONLY & PRODUCTION THEREFROM | 0584020324 | 25.875% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; NPI of 12.5% on 25.875% paid by the Debtor 100% |
| Twp 52 Rge 20 W5M: Section 16; (100/14-16-052-20W5); WELLBORE & ASSOCIATED PRODUCTION ONLY | 0584020325 | 25.875% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; NPI of 12.5% on 25.875% paid by the Debtor 100% |
| Twp 53 Rge 19 W5M: Section 15; (102/06-15-053-19W5 and 100/10-15-053-19W5) WELLBORES ONLY & PRODUCTION THEREFROM | 0596040412 | 60.00% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; |
| Twp 53 Rge 19 W5M: Section 16; (100/01-16-053-19W5); WELLBORE & ASSOCIATED PRODUCTION ONLY | 0500120148 | 25.00% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; |
| Twp 55 Rge 17 W5M: Section 2; PNG to base Cardium and 100/06-02-055-17W5 and 100/08- 02-055-17W5 wells WELLBORES & ASSOCIATED PRODUCTION | 0589040309 | 25.00% | LESSOR ROYALTY CROWN SLIDING SCALE on 100.00% Production on ALL PNG; paid to MINISTER OF FINANCE, PROVINCE OF ALBERTA 100%; |

Wells:

| License # | UWI | Licensee |
|-----------|--------------------|-----------|
| 0312127 | 100/08-26-051-20W5 | Debtor |
| 0316494 | 100/09-05-052-19W5 | Debtor |
| 0310469 | 102/07-04-052-20W5 | Purchaser |
| 0348387 | 100/14-04-052-20W5 | Purchaser |
| 0120357 | 102/07-09-052-20W5 | Purchaser |
| 0316395 | 100/09-09-052-20W5 | Purchaser |
| 0312133 | 100/14-16-052-20W5 | Purchaser |
| 0241161 | 102/06-15-053-19W5 | Debtor |
| 0376084 | 100/10-15-053-19W5 | Debtor |
| 0252542 | 100/01-16-053-19W5 | Debtor |
| 0143018 | 100/06-02-055-17W5 | Purchaser |
| 0352915 | 100/08-02-055-17W5 | Purchaser |

Facilities:

| Facility Name | Description | Location | Licence # | Vendor's Interest |
|----------------------|-------------------------|----------------|-------------|-------------------|
| ENCAL EDISON 1-16 | Gas Single Well Battery | 01-16-053-19W5 | ABBT0065228 | 25% |
| ENRON PINE CREEK 6-2 | Gas Single Well Battery | 06-02-055-17W5 | ABBT0049971 | 25% |

Pipelines:

| License / Line # | Licensee | From Location | To Location |
|------------------|-----------|----------------|----------------|
| 42512-4 | Debtor | 08-26-051-20W5 | 02-26-051-20W5 |
| 42512-5 | Debtor | 09-05-052-19W5 | 16-05-052-19W5 |
| 30996-101 | Purchaser | 07-04-052-20W5 | 05-10-052-20W5 |
| 30996-110 | Purchaser | 14-33-051-20W5 | 07-04-052-20W5 |
| 30996-94 | Purchaser | 04-03-052-20W5 | 07-04-052-20W5 |
| 30619-1 | Purchaser | 07-09-052-20W5 | 01-11-052-20W5 |
| 30996-53 | Purchaser | 12-10-052-20W5 | 05-10-052-20W5 |
| 42586-3 | Purchaser | 14-16-052-20W5 | 02-20-052-20W5 |
| 27576-2 | Purchaser | 12-01-055-17W5 | 08-33-054-17W5 |
| 27576-4 | Purchaser | 08-02-055-17W5 | 09-02-055-17W5 |
| 35328-1 | Debtor | 06-15-053-19W5 | 11-10-053-19W5 |
| 35328-3 | Debtor | 10-15-053-19W5 | 06-15-053-19W5 |
| 35328-2 | Debtor | 01-16-053-19W5 | 06-15-053-19W5 |

Appendix 4

BC ASSETS

The right, title, estate and direct and indirect interest of Saba (whether absolute or contingent, legal or beneficial) in and to all of the oil and gas assets in the "White Map Area", being the area in the Province of British Columbia set out in the maps/plat attached to this Schedule "B".

The Parties acknowledge that the "White Map Area" captures all of the BC Assets including the Boundary Lake Assets and shall include the entire interest which Saba owns in and to all petroleum and natural gas rights, tangibles, and the miscellaneous interests relating thereto which fall within the White Map Area, and in connection with the obligations of the Parties under Section 3 of this Agreement, the Parties shall use all reasonable efforts to prepare detailed schedules including a lands schedule/mineral property report, wells listing, facilities listing, and pipelines listing, as applicable, as are customarily prepared for the conveyance of oil and gas assets of such nature.

T86

T86

T85

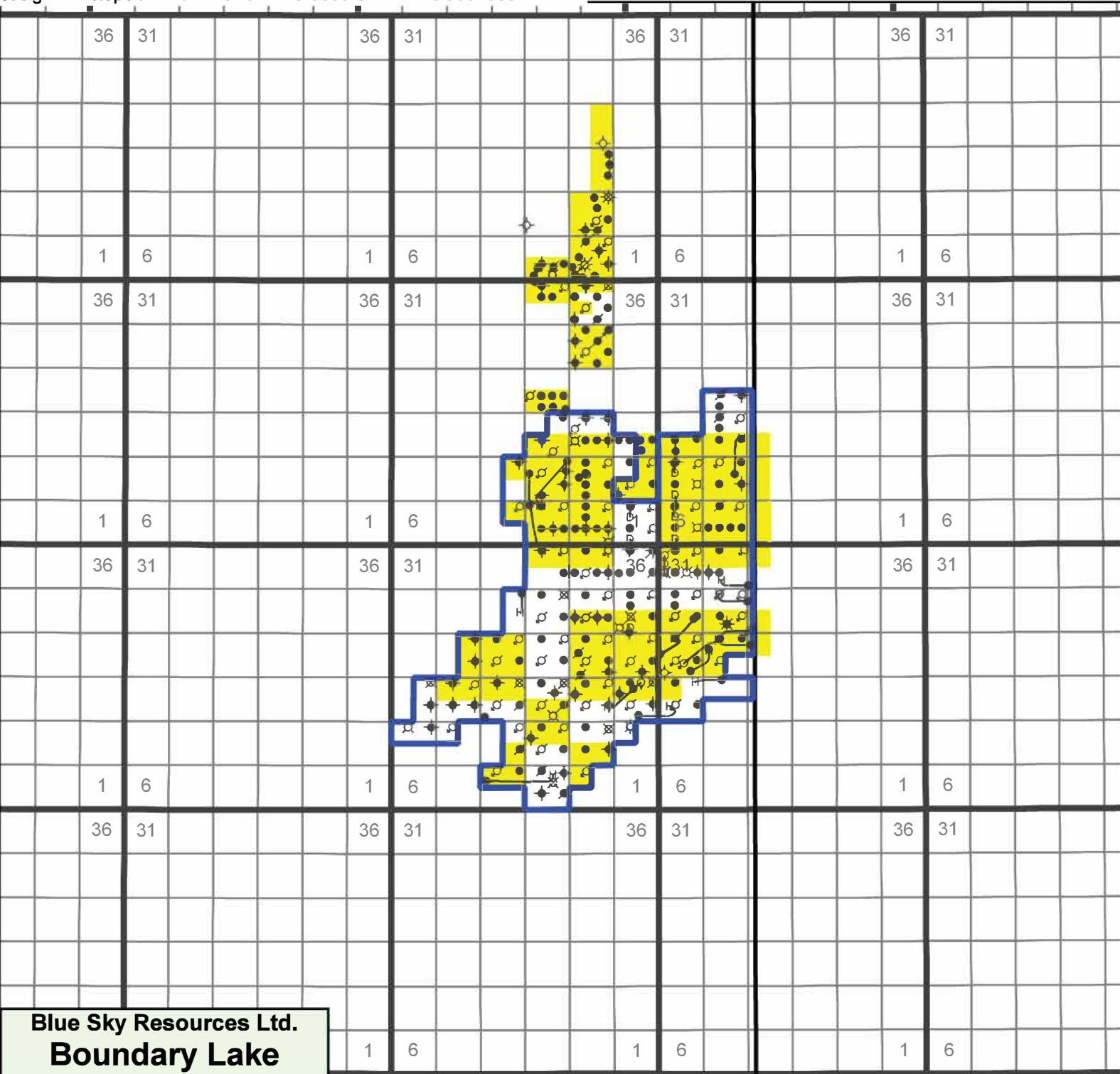
T85

T84

T84

T83

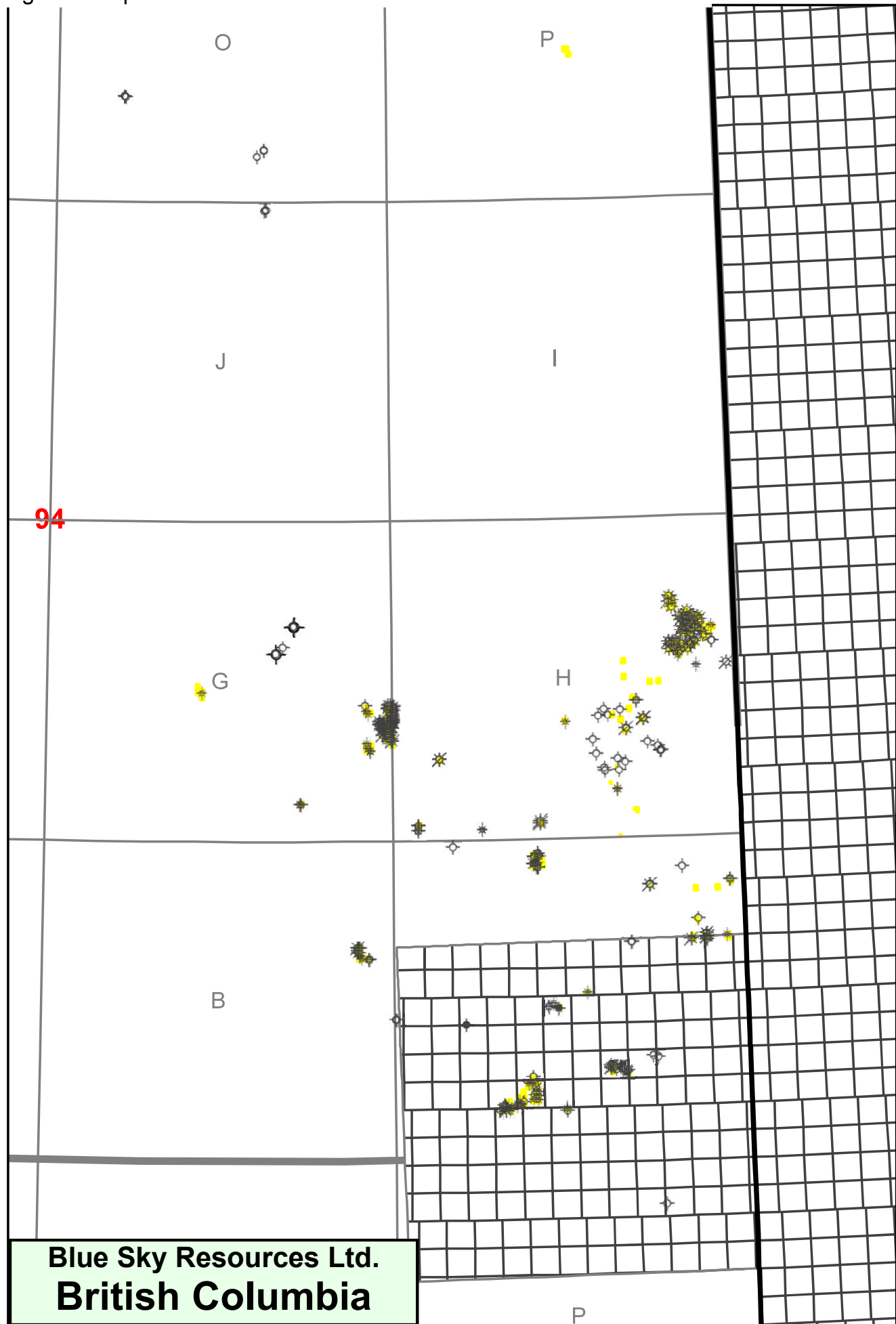
T83



Blue Sky Resources Ltd.
Boundary Lake

R10

R2W6



94

T115

T107

T99

T91

T83

T75

R6W6

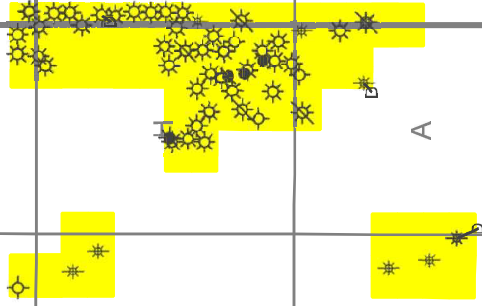
Blue Sky Resources Ltd.
British Columbia

LAPRISE ASSETS

The right, title, estate and direct and indirect interest of Blue Sky as of the Effective Time (whether absolute or contingent, legal or beneficial) in and to all of the oil and gas assets in the "White Map Area", being the area in the Province of British Columbia set out in the maps/plat attached to this Schedule "C".

| | | | | | | | | |
|--|---|---|---|---|---|---|---|---|
| | D | C | B | A | D | C | B | A |
| | L | K | J | I | L | K | J | I |
| | E | F | G | H | E | F | G | H |
| | D | C | B | A | D | C | B | A |
| | L | K | J | I | L | K | J | I |
| | E | F | G | H | E | F | G | H |

94



Blue Sky Resources Ltd.
Laprise

SCHEDULE "C"

Excluded Assets

Attached.

APPENDIX 1

Assets Listing

See Attached.

SCHEDULE A

Assets Listing

Lands Schedule:

| Crown Number | Land Description | Formations | Vendor Interest | Royalty |
|--------------|----------------------|--|-----------------|------------------------|
| 50505020313 | T085-08W6: 9NW,SE,SW | PNG below Base of the Charlie Lk to Base of the Doig | 22.50% | CSS |
| 50584110494 | T085-08W6: 9 | PNG from Surface to Base of the Nancy | 75.00% | CSS |
| 50584110494 | T085-08W6: 9 | PNG from Base of the Nancy to base of the Charlie Lake | 22.50% | CSS |
| 50599030507 | T084-08W6: 33 | PNG from Surface to Base of the Doig | 58.00% | CSS 2.5-5% ss ORR |
| 50599030508 | T084-08W6: 34NW | PNG in Charlie Lake and Halfway | 58.00% | CSS 2.5-5% ss ORR |
| 50599110200 | T085-08W6: 4 | PNG from Surface to Base of the Doig | 47.40% | CSS 2.5-5% ss ORR |
| 5494030135 | T085-08W6: 5;8SE | PNG from Surface to Base of the Doig | 53.00% | CSS 2.5-5% ss ORR |
| 592060303 | T081-05W6; 5 | PNG from Surface to Base Of Triassic | 33.34% | CSS 7.5-10% ss GORR |
| 592060303 | T081-05W6; 5 | PNG from Base Of Triassic to Base Wabamun | 33.34% | CSS |

Wells:

| UWI | License # | Status | Vendor Interest |
|-----------------------|-----------|---------------|-----------------|
| 102/08-32-084-08W6/00 | 0361957 | Inj | 58% |
| 100/14-33-084-08W6/00 | 0304852 | Suspended Oil | 58% |
| 102/16-33-084-08W6/00 | 0305222 | Suspended Oil | 58% |
| 100/03-34-084-08W6/00 | 0312986 | Inj | 58% |
| 100/12-34-084-08W6/00 | 0312991 | Abandoned Zn | 58% |
| 100/12-34-084-08W6/02 | 0312991 | Suspended | 58% |
| 100/06-04-085-08W6/00 | 0309952 | Suspended Oil | 47.4% |
| 100/14-04-085-08W6/00 | 0312621 | Suspended Oil | 47.4% |
| 100/06-05-085-08W6/00 | 0284473 | Suspended Oil | 53.4% |
| 100/08-05-085-08W6/00 | 0293014 | Suspended Oil | 31.470667% |
| 100/14-05-085-08W6/00 | 0305683 | Suspended Oil | 53.4% |
| 100/15-05-085-08W6/00 | 0268001 | Suspended Oil | 31.470667% |
| 100/08-08-085-08W6/00 | 0312694 | Suspended Oil | 53.4% |
| 100/06-09-085-08W6/00 | 0317623 | Suspended Oil | 22.5% |

| | | | |
|-----------------------|---------|-----------------|-----|
| 100/16-09-085-08W6/00 | 0132548 | Suspended Gas | 75% |
| 100/16-09-085-08W6/02 | 0132548 | Drilled & Cased | 75% |

Facilities:

| License Number | Facility Number | Location | Facility Type Name | Vendor Interest |
|----------------|-----------------|-----------------|--------------------------|-----------------|
| 0017060 | FAC03885 | 16-04-085-08W6M | GAS PROCESSING PLANT | 22.96580% |
| 0017060 | FAC04476 | 16-04-085-08W6M | FACILITY FUNCTIONAL UNIT | 21.12310% |
| 0017060 | FAC04477 | 16-04-085-08W6M | INLET SEPERATOR | 21.12310% |
| 0017060 | FAC04478 | 16-04-085-08W6M | COMPRESSOR STATION | 16.89670% |
| 0017060 | FAC04479 | 16-04-085-08W6M | GAS PROCESSING PLANT | 5.81720% |
| 0132548 | FAC01691 | 16-09-085-08W6M | BATTERY | 75.00000% |
| 0031887 | FAC04480 | 16-33-084-08W6M | BATTERY | 18.90910% |

Pipelines:

| License & Line # | Licensee | Frome Location | To Location |
|------------------|-------------------------|----------------|-------------|
| 44364 - 1 | BLUE SKY RESOURCES LTD. | 6-9-85-8W6 | 14-4-85-8W6 |
| 44621 - 1 | BLUE SKY RESOURCES LTD. | 14-4-85-8W6 | 6-9-85-8W6 |
| 49445 - 1 | BLUE SKY RESOURCES LTD. | 16-33-84-8W6 | 8-32-84-8W6 |
| 25987 - 1 | BLUE SKY RESOURCES LTD. | 14-34-87-6W6 | 7-21-87-6W6 |

APPENDIX 2

Assets Listing

See Attached.

SCHEDULE A

Assets

Lands Schedule/Mineral Property Report:

| Lands | Rights | Crown# | WI | Wells/ Burdens | Encumbrances | BlueSky Files |
|-------------------------------|--|------------|--------|-----------------------|--------------------------------------|------------------|
| Twp. 16 Rge.18 W4M Sec 32 | PNG Surface to Base Mannville | 0490040273 | 28.95% | 100/12-32-016-18W4/00 | LOR | M07942 |
| Twp. 16 Rge. 18 W4M; Sec E 33 | P&NG Surface to Base Mannville | 0488100029 | 15% | 102/13-33-016-18W4/00 | LOR GORR 3% Paid to Ramsay Dalton | M07944 C02406 |
| Twp. 16 Rge. 18 W4M; Sec E 33 | P&NG in Bow Island Sand; P&NG in Glauconitic Sandstone | 0488100029 | 15% | 100/13-33-016-18W4/00 | LOR GORR 3% Paid to Ramsay Dalton | M07944 C02406 |
| Twp. 16 Rge. 18 W4M; Sec W 33 | P&NG Surface to Base Bow Island Sand | 0484110167 | 15% | | LOR | M07943 |
| Twp. 16 Rge. 18 W4M; Sec W 33 | P&NG IN Glauconitic Sandstone | 0484110167 | 15% | 100/13-33-016-18W4/00 | LOR GORR 3% Paid to Ramsay Dalton | M07943 C02406 |
| Twp. 16 Rge. 18 W4M; Sec W 33 | P&NG from Base Bow Island to Base Mannville Excl. P&NG in Glauconitic Sandstone | 0484110167 | 15% | 102/13-33-016-18W4/00 | LOR GORR 3% Paid to Ramsay Dalton | M07943 C02406 |

Wells:

Well Schedule

| Well Name | UWI | Licence | WI | Operated/Non-Operated |
|-------------------------------|-----------------------|---------|--------|--------------------------------------|
| Revolution Badger 12-32-16-18 | 100/12-32-016-18W4/00 | 0297893 | 28.95% | Non-operated. Operated by Revolution |
| Revolution Badger 13-33-16-18 | 102/13-33-016-18W4/00 | 0196854 | 15% | Non-operated. Operated by Revolution |
| Revolution Badger 13-33-16-18 | 100/13-33-016-18W4/00 | 0142238 | 15% | Non-operated. Operated by Revolution |

Facilities:

None

Pipelines:

None

APPENDIX 3

Assets Listing

See Attached.

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

| Lease | Lands & Rights | Vendor's Working Interest | Encumbrances |
|--|---|----------------------------------|--|
| Cr PNG Lease No. 0599070598 Effective Date: July 29, 1999 Continuation: Section 15 | TWP 87 RGE 11 W6M: SEC 36 PNG TO BASE CHARLIE LAKE EXCL 100/14-36-087-11W6M WELLBORE | 33.75% | 1) Crown S/S 2) NCGOR 7% on 100% payable to Tallahassee by Vendor |
| Cr PNG Lease No. 0599070598 Effective Date: July 29, 1999 Continuation: Section 15 | TWP 87 RGE 11 W6M: SEC 36 100/14-36-087-11W6M WELLBORE | BPEN 57.75% APEN 32.75% | 1) Crown S/S 2) NCGOR 7% on 100% payable to Tallahassee by Vendor |

Wells:

100/14-36-087-11W6M (BSRL CLEARH 14-36-87-11 - Lic. No. 0334421 – Vendor Interest 32.75%)

Facilities:

N/A

Pipelines:

48114-1 (From 14-36-087-11W6 to 04-12-088-11W6)

Contracts:

N/A

APPENDIX 4

Assets Listing

See Attached.

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property:

Mineral Property Report dated February 13, 2026; *Infra*, Schedule attached

Wells:

Blue Sky Resources Ltd. (“BSRL”) Working Interest (“WI”)

| UWID | Licence No. | Description | Current Licensee | BSRL | BSRL WI |
|-----------------------|-------------|-------------------------------|--------------------|-----------------|---------|
| 100/12-17-089-05W6/00 | '0136273 | CHARLIE 100/12-17-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/01-19-089-05W6/00 | '0123336 | CHARLIE 100/01-19-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/13-19-089-05W6/00 | '0232411 | CHARLIE 100/13-19-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/14-30-089-05W6/00 | '0232363 | CHARLIE 100/14-30-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/08-31-089-05W6/00 | '0125641 | CHARLIE 100/08-31-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/09-31-089-05W6/00 | '0244085 | CHARLIE 100/09-31-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/09-31-089-05W6/02 | '0244085 | CHARLIE 100/09-31-089-05W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/16-33-089-05W6/00 | '0441800 | CHARLIE 100/16-33-089-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/13-05-089-06W6/00 | '0301311 | CHARLIE 100/13-05-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/11-07-089-06W6/00 | '0252820 | CHARLIE 100/11-07-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/01-08-089-06W6/00 | '0213685 | CHARLIE 100/01-08-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/01-08-089-06W6/02 | '0213685 | CHARLIE 100/01-08-089-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-08-089-06W6/00 | '0235248 | CHARLIE 100/05-08-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-08-089-06W6/02 | '0235248 | CHARLIE 100/05-08-089-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 102/09-08-089-06W6/00 | '0235244 | CHARLIE 102/09-08-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/12-08-089-06W6/00 | '0244717 | CHARLIE 100/12-08-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/12-08-089-06W6/02 | '0244717 | CHARLIE 100/12-08-089-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/13-09-089-06W6/00 | '0243861 | CHARLIE 100/13-09-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/13-09-089-06W6/02 | '0243861 | CHARLIE 100/13-09-089-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-17-089-06W6/00 | '0252679 | CHARLIE 100/05-17-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-17-089-06W6/02 | '0252679 | CHARLIE 100/05-17-089-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/15-23-089-06W6/00 | '0200874 | CHARLIE 100/15-23-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/03-25-089-06W6/00 | '0244185 | CHARLIE 100/03-25-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/07-25-089-06W6/00 | '0146657 | CHARLIE 100/07-25-089-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/16-12-089-07W6/00 | '0268256 | CHARLIE 100/16-12-089-07W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/16-12-089-07W6/02 | '0268256 | CHARLIE 100/16-12-089-07W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/16-12-089-07W6/03 | '0268256 | CHARLIE 100/16-12-089-07W6/03 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-02-090-05W6/00 | '0324863 | CHARLIE 100/05-02-090-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/15-03-090-05W6/00 | '0342874 | CHARLIE 100/15-03-090-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-10-090-05W6/00 | '0324916 | CHARLIE 100/05-10-090-05W6/00 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/05-10-090-05W6/02 | '0324916 | CHARLIE 100/05-10-090-05W6/02 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 100/02-14-088-06W6/00 | '0305328 | HABAY 100/02-14-088-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 70% |
| 100/03-14-088-06W6/00 | '0296060 | HABAY 100/03-14-088-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 70% |
| 100/06-14-088-06W6/00 | '0261282 | HABAY 100/06-14-088-06W6/00 | Altair Energy Ltd. | Non-Op Interest | 70% |
| 100/06-14-088-06W6/02 | '0261282 | HABAY 100/06-14-088-06W6/02 | Altair Energy Ltd. | Non-Op Interest | 70% |
| 100/06-14-088-06W6/03 | '0261282 | HABAY 100/06-14-088-06W6/03 | Altair Energy Ltd. | Non-Op Interest | 70% |

Facilities:

Blue Sky Resources Ltd. (“BSRL”) Working Interest (“WI”)

| UWID | Licence No. | Description | Current Licensee | BSRL | BSRL WI |
|-----------------|--------------------|--|-------------------------|-----------------|----------------|
| 13-09-089-06W6M | F25449 | CHARLIE FAC 13-09-089-06W6 - Oil Facility | Altair Energy Ltd. | Non-Op Interest | 14% |
| 13-09-089-06W6M | F25449 | CHARLIE FAC 13-09-089-06W6 - Injection Plant | Altair Energy Ltd. | Non-Op Interest | 14% |
| 12-05-089-05W6M | F17420 | CHARLIE FAC COMP 12-05-089-05W6 - Compressor Station & GGS | Altair Energy Ltd. | Non-Op Interest | 14% |
| 10-30-089-05W6M | F50682 | CHARLIE GAS BOOSTER 10-30-089-05W6 | Altair Energy Ltd. | Non-Op Interest | 14% |
| 06-23-088-06W6M | F41919 | HABAY FAC TANKS 06-23-088-06W6 | Altair Energy Ltd. | Non-Op Interest | 70% |
| 11-14-088-06W6M | F41949 | HABAY SATELLITE 11-14-088-06W6 | Altair Energy Ltd. | Non-Op Interest | 70% |

Pipelines:

N/A

Contracts:

N/A

APPENDIX 5

Assets Listing

See Attached.

SCHEDULE A

Assets Listing

Lands Schedule/Mineral Property Report:

MPR run date May 8, 2026 at 12:00:31

BLUE SKY RESOURCES LTD.

Mineral Property Report

Generated by Mary Foster on May 08, 2026 at 12:00:31 pm.

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: Rental
Related Contracts: Yes **Related Units:** Yes
Royalty Information: Yes **Expand:** Yes
Well Information: Yes
Remarks: No
Acreage:

Sort Options

Division: No
Category: Yes
Province: Yes
Area: Yes
Location: Yes



Report Date: May 08, 2026

Page Number: 1

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : LITTLE BOW

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|--------------|------------------------|-------------|-------------------|----------------|-----------------|----------|---|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M06627 | PNG | CR | Eff: Dec 13, 1965 | 160.000 | C02875 A | Yes | WI |
| Sub: A | WI | | Exp: Dec 12, 1975 | 160.000 | BLUE SKY RESOUR | | 100.00000000 |
| ACTIVE | 7005 | | Ext: 15 | 160.000 | | | |
| | BLUE SKY RESOUR | | | Total Rental: | 560.00 | | |
| 100.00000000 | REV OIL/GAS | | | | | | TWP 14 RGE 19 W4M LSD 1, 8, 9, 15 SEC 14 (EXCL 100/09-14-014-19W4/00, 100/15-14-014-19W4/00 WELLBORES) PNG IN GLAUCONITIC_SANDSTONE |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|---------------|-------------|-----------------------|
| C01957 C | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 50.00000000 % of PROD |

Roy Percent:

Deduction: YES

Gas: Royalty: 10.00000000

S/S OIL: Min: 5.00000000

Other Percent: 10

Max: 15.00000000

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)

RANAHAH RE

100.00000000

Paid by: ROY BY (C)

BLUE SKY RESOUR

100.00000000

ROYALTY DEDUCTIONS -

TRANSPORTATION, GATHERING, TREATING, PROCESSING - AS CROWN ALLOWABLE

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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:

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

| | | |
|-----------|-------|--------------|
| C01853 BG | ROYAG | Oct 15, 2009 |
| C01957 D | ROYAG | Jan 08, 1971 |
| C02875 C | JOA | Feb 01, 2021 |
| C02875 A | JOA | Feb 01, 2021 |
| C01957 C | ROYAG | Jan 08, 1971 |

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

| | |
|------------------------|--------------|
| 100/01-14-014-19-W4/00 | INJECTION/WS |
| 100/08-14-014-19-W4/00 | PUMP/OIL |
| 102/09-14-014-19-W4/00 | PUMP/OIL |
| 100/10-14-014-19-W4/00 | PUMP/OIL |
| 100/14-14-014-19-W4/00 | INJECTION/WI |
| 102/15-14-014-19-W4/00 | SUSP/OIL |

Report Date: May 08, 2026

Page Number: 2

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : LITTLE BOW

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

(cont'd)

| | | | | | | | |
|--------|---|---|--------------|---------------------------------------|-----|--------------|--|
| M06627 | A | Paid to: DEPOSITO(M) MIN OF FINANCE | 100.00000000 | Paid by: WI BLUE SKY RESOUR | (C) | 100.00000000 | |
|--------|---|---|--------------|---------------------------------------|-----|--------------|--|

| | | | | | | | |
|---------------|-----------------|----|--------------------------|---------|----------------------|--------------|---------------------------------|
| M06584 | PNG | CR | Eff: Oct 27, 1976 | 128.000 | C02875 A Yes | WI | TWP 15 RGE 19 W4M N 21 |
| Sub: A | WI | | Exp: Oct 26, 1981 | 128.000 | BLUE SKY RESOUR | 100.00000000 | (100/14-21-015-19W4/00 WELLBORE |
| ACTIVE | 0476100139 | | Ext: 15 | 128.000 | | | ONLY RIGHTS) |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 448.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

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

| | | |
|-----------|-------|--------------|
| C01801 F | JOA | Jul 15, 1978 |
| C01853 AB | ROYAG | Oct 15, 2009 |
| C02875 B | JOA | Feb 01, 2021 |
| C02875 A | JOA | Feb 01, 2021 |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|--------------------------------|--------------|-------------------|-------------|-------------------------|
| C01853 AB | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of SALES |
| | Roy Percent: 4.00000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | Max: | Min Pay: 4 | | Prod/Sales: |
| | S/S OIL: Min: | | Div: | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

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

100/14-21-015-19-W4/00 PUMP/OIL

| | | | |
|----------------------------|--------------|----------------------------|--------------|
| Paid to: PAIDTO (R) | | Paid by: ROY BY (C) | |
| FEN EXPLORATION | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

ROYALTY DEDUCTIONS -

OTHER THAN THE DEDUCTIONS ALLOWED UNDER THE 'SALE PRICE' OR 'PLANTGATE NETBACK PRICE' AS INCLUDED IN THOS DEFINITIONS IN THE AGMT. AND SHOWN

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : LITTLE BOW

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

(cont'd)

M06584 A BELOW, NO FURTHER DEDUCTIONS ARE ALLOWED.

SALE PRICE IS DEFINED AS 'THE PRICE RECEIVED BY THE GRANTOR FOR PETROLEUM AND CONDENSATE SOLD AT THE HARDISTY PLANT ACCEPTANCE POINT LOCATED AT 11-2-42-9W4M OR AT THE ACCEPTANCE POINT OF AN EQUIVALENT TERMINAL, NET OF THIRD PARTY PIPELINE TARIFFS AND QUALITY ADJUSTMENTS'.

PLANTGATE NETBACK PRICE IS DEFINED AS 'THE NOVAINVENTORY TRANSMISSION REFERENCE PRICE NET OF THE ACTUAL TRANSPORTATION EXPENSES FROM THE PLANTGATE.

FOR PETROLEUM AND CONDENSATE THE ROYALTY PERCENTAGE SHALL BE CALCULATED ON THE 'SALE PRICE' RECEIVED BY ZARGON.

FOR NATURAL GAS AND NATURAL GAS LIQUIDS THE ROYALTY SHALL BE CALCULATED ON THE 'PLANTGATE NETBACK PRICE' RECEIVED BY ZARGON

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|----------------------------------|-------------------------|--------------------|-------------|------------------------|
| C01801 F | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: 15.00000000 | | Min Pay: 15 | | Prod/Sales: |
| | S/S OIL: Min: 5.00000000 | Max: 15.00000000 | Div: 150 | | Prod/Sales: |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : LITTLE BOW

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: 15 | Min: | Prod/Sales: |
| Paid to: ROY TO (C) | Paid by: WI (C) | |
| BLUE SKY RESOUR 5.00000000 | BLUE SKY RESOUR 100.00000000 | |
| FREEHOLD PRTN 90.00000000 | | |
| PRAIRIESKY 5.00000000 | | |

TAKE IN KIND PROVISIONS -
RIGHT TO TAKE IN KIND.

GENERAL REMARKS -
GOR PAYABLE ON N SEC 21 - PNG TO BASE MANNVILLE ONLY.

ROYALTY DEDUCTIONS -
TRANSPORTATION, GATHERING, COMPRESSION

| | | | | | | | |
|---------------|-----------------|---------------------------|--------------------------|---------------|-----------------|-------------|-------------------------------------|
| M06585 | PNG | CR | Eff: Apr 27, 1976 | 320.000 | C01801 D No | BPEN | TWP 15 RGE 19 W4M SEC 29 |
| Sub: B | WI | | Exp: Apr 26, 1986 | 64.000 | BLUE SKY RESOUR | 75.00000000 | PNG TO BASE MANNVILLE_GROUP |
| ACTIVE | 42271 | | Ext: 15 | 48.000 | SANLING(E) | 25.00000000 | (100/2-29-15-19W4/00 WELLBORE ONLY) |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | Total Rental: | 0.00 | | |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

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

| | | |
|-----------|-------|--------------|
| C01801 D | JOA | Jul 15, 1978 |
| C01853 AI | ROYAG | Oct 15, 2009 |

Royalty / Encumbrances

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

100/02-29-015-19-W4/00 FLOWING/GAS

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|--------------------------------|--------------|---------------|-------------|------------------------|
| C01853 AI | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of SALES |
| | Roy Percent: 4.00000000 | | | | |
| | Deduction: YES | | | | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : LITTLE BOW

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

(cont'd)

| | | | | | | |
|----------------------------|--------------|----------------------------|--------------|-------------------|--|--------------------|
| M06585 | B | Gas: Royalty: | | Min Pay: 2 | | Prod/Sales: |
| | | S/S OIL: Min: | Max: | Div: | | Prod/Sales: |
| | | Other Percent: | | Min: | | Prod/Sales: |
| Paid to: PAIDTO (C) | | Paid by: ROY BY (C) | | | | |
| FEN EXPLORATION | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | | | |

GENERAL REMARKS -

ZARGON PURCHASED BONAVIDA'S 0% BPP 46.6667% APP INTEREST. ROYALTY PERTAINS TO 100/02-29-015-19W4/00. SEE OTHER ORRS ON THIS SPLIT FOR OTHER WELLS/LANDS. APP THIS ROYALTY WILL BE PAID ON 96.6667%

ROYALTY DEDUCTIONS -

OTHER THAN THE DEDUCTIONS ALLOWED UNDER THE 'SALE PRICE' OR 'PLANTGATE NETBACK PRICE' AS INCLUDED IN THOS DEFINITIONS IN THE AGMT. AND SHOWN BELOW, NO FURTHER DEDUCTIONS ARE ALLOWED.

SALE PRICE IS DEFINED AS 'THE PRICE RECEIVED BY THE GRANTOR FOR PETROLEUM AND CONDENSATE SOLD AT THE HARDISTY PLANT ACCEPTANCE POINT LOCATED AT 11-2-42-9W4M OR AT THE ACCEPTANCE POINT OF AN EQUIVALENT TERMINAL, NET OF THIRD PARTY PIPELINE TARIFFS AND QUALITY ADJUSTMENTS'.

PLANTGATE NETBACK PRICE IS DEFINED AS 'THE NOVAINVENTORY TRANSMISSION REFERENCE PRICE NET OF THE ACTUAL TRANSPORTATION EXPENSES FROM THE PLANTGATE.

FOR PETROLEUM AND CONDENSATE THE ROYALTY PERCENTAGE SHALL BE CALCULATED ON THE 'SALE PRICE' RECEIVED BY ZARGON.

FOR NATURAL GAS AND NATURAL GAS LIQUIDS THE ROYALTY SHALL BE CALCULATED ON THE 'PLANTGATE NETBACK PRICE' RECEIVED BY ZARGON

SEC 29-15-19W4M - 100/16-29-15-19W4/02 & 100/4-29-15-19W4/00 WELLBORES ONLY. THE ROYALTY SCHEDULE STATES THAT THIS ROYALTY IS PAYABLE ON 50%. HOWEVER, WE HAVE A 92.188% INTEREST BECAUSE WE PICKED UP ADD'L INTEREST FROM THE PARTY THAT WENT PENALTY BUT WE DO NOT PAY THE ROYALTY ON THE ADD'L INTEREST. AFTER

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : LITTLE BOW

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

(cont'd)

M06585 B THE PENALTY PAYS OUT WE WILL GO BACK TO OUR 50% WI.

SEC 29-15-19W4M - 100/02-29-15-19W4/00 WELLBORE ONLY - THE ROYALTY SCHEDULE
STATS THAT THIS ROYALTY IS PAYABLE ON 50%. HOWEVER, WE HAVE A 75% INTEREST
BECAUSE WE PICKED UP ADD'L INTEREST FROM THE PARTIES THAT WENT PENALTY BUT
WE DO NOT PAY THE ROYALTY ON THIS ADD'L INTEREST. AFTER THE PENALTY PAYS OUT
WE WILL GO BACK TO OUR 50% WI.

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: BPEN (C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR | 75.00000000 | |
| | | SANLING(E) | 25.00000000 | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : LITTLE BOW

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

Area Total: Total Gross: 288.000 Total Net: 288.000

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|--------------|------------------------|-------------|-------------------|----------------------|-----------------|--------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M06411 | PNG | CR | Eff: Feb 22, 1972 | 64.000 | C01876 A No | APO | TWP 7 RGE 15 W4M SW 19 |
| Sub: A | WRI | | Exp: Feb 21, 1982 | 64.000 | BLUE SKY RESOUR | 100.00000000 | PNG TO BASE MANNVILLE_GROUP |
| ACTIVE | 27208 | | Ext: 15 | 64.000 | ZONEPETROLEU | * | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | |
| 100.00000000 | BLUE SKY RESOUR | | | Total Rental: 224.00 | | | |

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

| | | |
|----------|-------|--------------|
| C01876 A | DROP | Oct 25, 1977 |
| C01877 A | ROYAG | Dec 06, 1977 |
| C02875 B | JOA | Feb 01, 2021 |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

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

| | |
|------------------------|----------|
| 100/04-19-007-15-W4/00 | SUSP/OIL |
| 100/06-19-007-15-W4/00 | SUSP/OIL |

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: APO (C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |
| | | ZONEPETROLEU | | |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|----------------------------|--------------|-----------------------|
| C01877 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 37.50000000 % of PROD |
| | Roy Percent: 3.00000000 | | | | |
| | 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) | | Paid by: ROY BY (C) | | |
| | BLUE SKY RESOUR | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M06411 A ZONEPETROLEU

ROYALTY DEDUCTIONS - CROWN EQUIVALENT

| | | | | | | | | |
|--------------|-----------------|----|-------------------|--------|-----------------|-------|-------------|--------------------------------|
| M01433 | PNG | CR | Eff: May 02, 1991 | 16.000 | C00400 | AJ No | WI | TWP 7 RGE 16 W4M LSD 5 SEC 31 |
| Sub: A | WI | | Exp: May 01, 1996 | 16.000 | BLUE SKY RESOUR | | 95.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0491050003 | | Ext: 15 | 15.200 | PROMINENRESOURC | | 5.00000000 | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | (EXCL PRODUCTION FROM DUAL LEG |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 56.00 | | WELL 103/05-31-007-16W4/0) |

| Status | Hectares | Net | Hectares | Net | ----- Related Contracts ----- |
|--------|----------|-----|----------|-----|----------------------------------|
| | | | | | C00400 AJ OPERATING Jul 02, 1998 |

| Royalty / Encumbrances | | | | | ----- Well U.W.I. | Status/Type ----- |
|-----------------------------|---------------------|----------------------------|--------------------|------------------------|------------------------|-------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | 100/05-31-007-16-W4/03 | ABANZONE/OIL |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD | 100/05-31-007-16-W4/02 | INJECTION/INJ |
| Roy Percent: | | | | | 100/05-31-007-16-W4/00 | ABANDWHIP/UNK |
| Deduction: STANDARD | | | | | 102/05-31-007-16-W4/00 | ABAND/OIL |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: | | |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | | |
| Other Percent: | | Min: | | Prod/Sales: | | |
| Paid to: DEPOSITO(M) | | Paid by: PAIDBY (R) | | | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 95.00000000 | | | |
| | | PROMINENRESOURC | 5.00000000 | | | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|-------|-----------------|-------|--------------|-------------------------------|
| M01433 | PNG | CR | Eff: May 02, 1991 | 0.000 | C00400 | AX No | WI | TWP 7 RGE 16 W4M LSD 5 SEC 31 |
| Sub: B | WI | | Exp: May 01, 1996 | 0.000 | BLUE SKY RESOUR | | 100.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0491050003 | | Ext: 15 | 0.000 | | | | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | (INCLUDING PRODUCTION FROM |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | DUAL LEG WELL |
| | | | | | | | | 103/05-31-007-16W4/0) |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- Related Contracts -----
C00400 AX OPERATING Jul 02, 1998

| Royalty / Encumbrances | | | | |
|-----------------------------|--------------|--------------------|--------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

----- Well U.W.I. Status/Type -----
103/05-31-007-16-W4/02 DRAIN/UNKNOWN

| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|------------------------------------|--------------|--------------------|--------------|------------------------|
| C00400 AX GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| Roy Percent: 2.50000000 | | | | |
| Deduction: UNKNOWN | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: ROY TO (C) | | Paid by: WI | (C) | |
| PROMINENRESOURC | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01433 B
ROYALTY DEDUCTIONS -
 CROWN EQUIVALENT
GENERAL REMARKS -
 100/13-01 TO 103/06-01-008-17W4 HZ ONLYL

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|-----------------|--------|-------------|-------------------------------|
| M01432 | PNG | CR | Eff: May 02, 1991 | 48.000 | C00400 | AJ No | WI | TWP 7 RGE 16 W4M LSDS 11, 12, |
| Sub: A | WI | | Exp: May 01, 1996 | 48.000 | BLUE SKY RESOUR | | 95.00000000 | 13 SEC 31 |
| ACTIVE | 0491050002 | | Ext: 15 | 45.600 | PROMINENRESOURC | | 5.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | BASE MANNVILLE_GROUP |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 168.00 | | |

----- **Related Contracts** -----
 C00400 AJ OPERATING Jul 02, 1998

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- **Well U.W.I.** **Status/Type** -----
 100/12-31-007-16-W4/00 SUSP/OIL
 100/12-31-007-16-W4/02 SUSP/OIL
 102/12-31-007-16-W4/00 PUMP/OIL

Royalty / Encumbrances

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

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div: 0

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: DEPOSITO(M)

MIN OF FINANCE

100.00000000

Paid by: WI (C)

BLUE SKY RESOUR 95.00000000

PROMINENRESOURC 5.00000000

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01432 A

| | | | | | | | | |
|--------------|-----------------|----|-------------------|--------|-----------------|--------|--------------|-----------------------------|
| M05070 | PNG | CR | Eff: Oct 04, 2007 | 64.000 | C02875 | A Yes | WI | TWP 7 RGE 17 W4M NE 35 |
| Sub: A | WI | | Exp: Oct 03, 2012 | 64.000 | BLUE SKY RESOUR | | 100.00000000 | |
| ACTIVE | 0407100009 | | Ext: 15 | 64.000 | | | | PNG TO BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 224.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |

----- Related Contracts -----
 C02875 A JOA Feb 01, 2021

| Status | Hectares | Net | Hectares | Net |
|-------------------------------|---------------------|----------------------|--------------------|------------------------|
| Royalty / Encumbrances | | | | |
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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: | PAIDBY (R) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

----- Well U.W.I. Status/Type -----
 100/09-35-007-17-W4/00 SUSP/OIL
 100/09-35-007-17-W4/02 INJECTION/WI
 103/09-35-007-17-W4/00 PUMP/OIL
 102/09-35-007-17-W4/00 PUMP/OIL

| | | | | | | | | |
|--------|-----------------|----|-------------------|--------|-----------------|-------|-------------|-------------------------------|
| M01429 | PNG | CR | Eff: Jun 28, 1990 | 64.000 | C00400 | AN No | WI | TWP 7 RGE 17 W4M NE 36 |
| Sub: A | WI | | Exp: Jun 27, 1995 | 64.000 | BLUE SKY RESOUR | | 95.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0490060211 | | Ext: 15 | 60.800 | PROMINENRESOURC | | 5.00000000 | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | (EXCL.100/7-36HZ, 102/7-36HZ, |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01429

Sub: A

100.00000000 BLUE SKY RESOUR

Total Rental: 224.00

103/7-36HZ, 100/8-36HZ,
102/8-36HZ, 102/9-36-07-17W4,
102/06-01-08-17W4M,
103/16-36HZ, 102/02-01-008-17W4
AND 104/16-36-007-17W4
WELLBORES)

| Status | Hectares | Net | Hectares | Net |
|------------------------------------|----------|-----|----------|-----|
| ----- Royalty / Encumbrances ----- | | | | |

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|---------------|----------------------------|-----------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | | | |
| S/S OIL: Min: | Max: | | Div: 0 | |
| Other Percent: | | | Min: | |
| Paid to: DEPOSITO(M) | | | Paid by: PAIDBY (R) | |
| MIN OF FINANCE | 100.00000000 | | BLUE SKY RESOUR | 100.00000000 |

----- Related Contracts -----
C00400 AN OPERATING Jul 02, 1998

----- Well U.W.I. Status/Type -----
100/09-36-007-17-W4/00 SUSP/OIL
100/15-36-007-17-W4/00 SUSP/OIL
100/16-36-007-17-W4/00 ABANZONE/OIL
100/16-36-007-17-W4/02 PRODUCING/WS
102/16-36-007-17-W4/00 INJECTION/WS

| | | | | | | | |
|--------------|-----------------|----|--------------------------|-------|-----------------|-------|--------------|
| M01429 | PNG | CR | Eff: Jun 28, 1990 | 0.000 | C00400 | AO No | WI |
| Sub: B | WI | | Exp: Jun 27, 1995 | 0.000 | BLUE SKY RESOUR | | 100.00000000 |
| ACTIVE | 0490060211 | | Ext: 15 | 0.000 | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

| Status | Hectares | Net | Hectares | Net |
|------------------------------------|----------|-----|----------|-----|
| ----- Royalty / Encumbrances ----- | | | | |

TWP 7 RGE 17 W4M NE 36
PNG BELOW BASE BOW_ISLAND TO
BASE MANNVILLE_GROUP
(100/7-36-007-17 W4/00,
102/7-36HZ, 103/7-36HZ,
100/8-36-007-17 W4/00,
102/8-36-007-17 W4/00,
102/9-36-07-17W4,
103/16-36-007-17
W4/00,104/16-36-007-17W4,
102/06-01-08-17W4M/00 AND /02

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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**
 C00400 AOGROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD

Roy Percent: 2.50000000
Deduction: UNKNOWN

M01429 B **Gas: Royalty:** **Min Pay:** **Prod/Sales:**
S/S OIL: Min: **Max:** **Div: 0** **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**

Paid to: ROY TO (C) **Paid by:** WI (C)
 PROMINENRESOURC 100.00000000 BLUE SKY RESOUR 100.00000000

ROYALTY DEDUCTIONS -
 CROWN EQUIVALENT

WELLBORES)

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

C00400 AO OPERATING Jul 02, 1998

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

100/07-36-007-17-W4/00 PUMP/OIL
 102/07-36-007-17-W4/00 PUMP/OIL
 102/09-36-007-17-W4/00 SUSP/OIL
 103/07-36-007-17-W4/00 PUMP/OIL
 102/06-01-008-17-W4/00 INJECTION/WS
 100/08-36-007-17-W4/00 INJECTION/WI
 102/08-36-007-17-W4/00 PUMP/OIL
 103/16-36-007-17-W4/00 PUMP/OIL
 102/06-01-008-17-W4/02 DRAIN/UNKNOWN
 104/16-36-007-17-W4/00 PUMP/OIL

Royalty / Encumbrances

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

Roy Percent:
Deduction: STANDARD

Gas: Royalty: **Min Pay:** **Prod/Sales:**
S/S OIL: Min: **Max:** **Div: 0** **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**

Paid to: DEPOSITO(M) **Paid by:** PAIDBY (R)
 MIN OF FINANCE 100.00000000 BLUE SKY RESOUR 100.00000000

M01434 PNG CR Eff: May 02, 1991 64.000 C00400 AO No WI TWP 7 RGE 17 W4M NW 36

Report Date: May 08, 2026
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 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : TABER

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

(cont'd)

| | | | | | | | |
|--------------|-----------------|-------------------|--------|--------------------|--|--------------|--------------------------------|
| M01434 | | | | | | | |
| Sub: B | WI | Exp: May 01, 1996 | 64.000 | BLUE SKY RESOUR | | 100.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0491050004 | Ext: 15 | 64.000 | | | | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | Ext: Dec 31, 3000 | | Total Rental: 0.00 | | | (100/11-36-7-17W4M HZ |
| 100.00000000 | BLUE SKY RESOUR | | | | | | WELLBORE, 100/12-36-7-17W4M HZ |
| | | | | | | | WELLBORE, 100/13-36-007-17W4M, |
| | | | | | | | 103/16-36-7-17W4M HZ, AND |
| | | | | | | | 104/16-36-007-17W4 WELLBORES |
| | | | | | | | ONLY) |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|------------------------------|------------------------------|---------------|-------------|------------------------|
| C00400 | AOGROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | Min Pay: | | Prod/Sales: | |
| | S/S OIL: Min: | Max: | Div: 0 | Prod/Sales: | |
| | Other Percent: | Min: | | Prod/Sales: | |
| | Paid to: ROY TO (C) | Paid by: WI (C) | | | |
| | PROMINENRESOURC 100.00000000 | BLUE SKY RESOUR 100.00000000 | | | |

**ROYALTY DEDUCTIONS -
CROWN EQUIVALENT**

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|---------------|-------------|-----------------------|
| C00653 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 3.00000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | Min Pay: | | Prod/Sales: | |
| | S/S OIL: Min: | Max: | Div: 0 | Prod/Sales: | |

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

| | | | |
|--------|----|-----------|--------------|
| C00400 | AO | OPERATING | Jul 02, 1998 |
| C00653 | A | ROYAG | Jul 01, 1990 |

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

| | |
|------------------------|--------------|
| 100/12-36-007-17-W4/00 | PUMP/OIL |
| 100/11-36-007-17-W4/00 | INJECTION/WI |
| 103/16-36-007-17-W4/00 | PUMP/OIL |
| 104/16-36-007-17-W4/00 | PUMP/OIL |
| 100/13-36-007-17-W4/00 | ABAND/OIL |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: ROY TO (C) | | Paid by: ROY BY (C) | | |
| RAMSAY DALTON | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

ROYALTY DEDUCTIONS -

CRUDE OIL - PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT F.O.B.- COSTS SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN;
 NATURL GAS - COST OF GATHERING, PROCESSING AND TRANSPORTATION PROVIDED DEDUCTION SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN.

GENERAL REMARKS -

TRANSPORTATION, MARKETING, PROCESSING, GATHERING
 11-36-7-17W4 PAID BY ZARGON 100%

M01434

B

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|----------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: PAIDBY (R) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

M04506 PNG CR Eff: Apr 26, 1978 32.000 C01302 A No WI TWP 7 RGE 17 W4M LSDS 7, 8 SEC
 Sub: A WI Exp: Apr 25, 1983 32.000 BLUE SKY RESOUR 100.00000000 36
 ACTIVE 0478040200 Ext: 15 32.000 PNG IN SUNBURST_SANDSTONE
 BLUE SKY RESOUR Ext: Dec 31, 3000 Total Rental: 112.00
 100.00000000 SANLING

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

C01302 A SEISOP Mar 24, 2006

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

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

100/07-36-007-17-W4/00 PUMP/OIL
 102/07-36-007-17-W4/00 PUMP/OIL
 103/07-36-007-17-W4/00 PUMP/OIL
 100/08-36-007-17-W4/00 INJECTION/WI
 102/08-36-007-17-W4/00 PUMP/OIL

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|---------------|-------------|------------------------|
| C01302 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |

Roy Percent:

Deduction: YES

Gas: Royalty: 15.00000000

S/S OIL: Min: 5.00000000

Other Percent:

Min Pay:

Max: 15.00000000 Div: 1/24

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales:

Paid to: ROY TO (C)
FREEHOLD PRTN 100.00000000

Paid by: WI (C)
BLUE SKY RESOUR 100.00000000

ROYALTY DEDUCTIONS - Mar 24, 2006

- SAME AS CROWN - MAX 50%

GENERAL REMARKS -

BASED ON ALLOCATION OF 48% OF PRODUCTION FROM HORIZONTAL LEG LOCATED ON LEASE.

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

Roy Percent:

Deduction: STANDARD

Report Date: May 08, 2026

Page Number: 18

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | |
|--------|---|-----------------------------|--------------|----------------------------|--------------|--------------------|
| M04506 | A | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | | Other Percent: | | Min: | | Prod/Sales: |
| | | Paid to: DEPOSITO(M) | | Paid by: PAIDBY (R) | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|------------------------|--------------|------------------------|
| C01302 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % 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: ROY TO (C) | | Paid by: WI (C) | | |
| | FREEHOLD PRTN | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| | | | | | | | | |
|---------------|-----------------|---------------|--------------------------|-----------------|-----------------|--------|-----------------|------------------------------|
| M01427 | PNG | CR | Eff: Oct 02, 1986 | 64.000 | C00400 | AJ No | WI | TWP 8 RGE 17 W4M SW 1 |
| Sub: A | WI | | Exp: Oct 01, 1991 | 64.000 | BLUE SKY RESOUR | | 95.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0486100002 | | Ext: 15 | 60.800 | PROMINENRESOURC | | 5.00000000 | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | (EXCL 100/04-01-008-17W4 HZ, |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 224.00 | | 102/06-01-08-17W4 HZ, |
| | | Status | | Hectares | Net | | Hectares | Net |
| | | | | | | | | 103/06-01-008-17W4 HZ, |
| | | | | | | | | 104/06-01-008-17W4, |
| | | | | | | | | 100/13-36-007-17W4, |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|--|-------------|------------------------------|--|--------------------|--|
| M01427 | B | Deduction: UNKNOWN | | | | | |
| | | Gas: Royalty: | | Min Pay: | | Prod/Sales: | ----- Well U.W.I. Status/Type ----- |
| | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | 102/06-01-008-17-W4/00 INJECTION/WS |
| | | Other Percent: | | Min: | | Prod/Sales: | 103/06-01-008-17-W4/00 PUMP/OIL |
| | | Paid to: ROY TO (C) | | Paid by: WI (C) | | | 100/04-01-008-17-W4/00 PUMP/OIL |
| | | PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | | 104/06-01-008-17-W4/00 DRAIN/OIL |
| | | ROYALTY DEDUCTIONS - | | | | | 102/06-01-008-17-W4/02 DRAIN/UNKNOWN |
| | | CROWN EQUIVALENT | | | | | 104/06-01-008-17-W4/02 INJECTION/OIL |
| | | GENERAL REMARKS - | | | | | 100/13-36-007-17-W4/00 ABAND/OIL |
| | | 100/13-01 TO 103/06-01-008-17W4 HZ ONLYL | | | | | 105/06-01-008-17-W4/00 PUMP/OIL |
| | | | | | | | 102/03-01-008-17-W4/00 PUMP/OIL |

Royalty / Encumbrances

| | | | | |
|-----------------------------|---------------------|------------------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI (C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

| | | | | | | | | |
|---------------|-----|----|--------------------------|--------|-----------------|-------|-------------|------------------------------|
| M01431 | PNG | CR | Eff: Oct 02, 1986 | 64.000 | C00400 | AK No | WI | TWP 8 RGE 17 W4M NW 1 |
| Sub: A | WI | | Exp: Oct 01, 1991 | 64.000 | BLUE SKY RESOUR | | 95.00000000 | (LSD 11 & 14) PNG BELOW BASE |

Report Date: May 08, 2026
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 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : TABER

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

(cont'd)

M01431
 Sub: A
 ACTIVE 0486100001 Ext: 15 60.800 PROMINENRESOURC 5.00000000 BOW_ISLAND TO BASE
 BLUE SKY RESOUR Ext: Dec 31, 3000 MANNVILLE_GROUP;
 100.00000000 CNRL Total Rental: 112.00 (LSD 12) PNG FROM TOP
 GLAUCONITE TO BASE

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |

| Paid to: | DEPOSITO(M) | Paid by: | WI (C) |
|----------------|--------------|-----------------|-------------|
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 95.00000000 |
| | | PROMINENRESOURC | 5.00000000 |

----- Related Contracts -----
 C00400 AK OPERATING Jul 02, 1998
 C02794 A TRUST Oct 01, 2004

----- Well U.W.I. Status/Type -----
 102/12-01-008-17-W4/02 SUSP/OIL
 102/12-01-008-17-W4/00 SUSP/OIL

| | | | | | | | |
|--------------|-----------------|----|-------------------|-------|----------------------|--------------|------------------------------|
| M01431 | PNG | CR | Eff: Oct 02, 1986 | 0.000 | C00400 AP No | WI | TWP 8 RGE 17 W4M NW 1 |
| Sub: B | WI | | Exp: Oct 01, 1991 | 0.000 | BLUE SKY RESOUR | 100.00000000 | (LSD 11 & 14) PNG BELOW BASE |
| ACTIVE | 0486100001 | | Ext: 15 | 0.000 | | | BOW_ISLAND TO BASE |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 112.00 | | MANNVILLE_GROUP; |
| 100.00000000 | CNRL | | | | | | (LSD 12) PNG FROM TOP |
| | | | | | | | GLAUCONITE TO BASE |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01431

Sub: B

Status

Hectares

Net

Hectares

Net

MANNVILLE_GROUP;
(LSD 13) PNG BELOW BASE
BOW_ISLAND TO TOP
TABER_SANDSTONE;
(104/06-01-008-17 W4/00 AND
/02, 103/06-01-008-17 W4/00,
104/13-01-008-17 W4/00 AND /02,
105/06-01-008-17W4M WELLBORES
ONLY)

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|--------------------------|--------------|---------------|-------------|------------------------|
| C00400 AP | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

Paid to: ROY TO (C)
PROMINENRESOURC 100.00000000

Paid by: WI (C)
BLUE SKY RESOUR 100.00000000

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT

GENERAL REMARKS -
100/13-01 TO 103/06-01-008-17W4 HZ ONLYL

----- Related Contracts -----
C00400 AP OPERATING Jul 02, 1998
C00400 AX OPERATING Jul 02, 1998
C02794 A TRUST Oct 01, 2004

----- Well U.W.I. Status/Type -----
103/06-01-008-17-W4/00 PUMP/OIL
104/06-01-008-17-W4/00 DRAIN/OIL
104/06-01-008-17-W4/02 INJECTION/OIL
105/06-01-008-17-W4/00 PUMP/OIL

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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)

Report Date: May 08, 2026

Page Number: 23

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|----------------|--------------|-----------------|--------------|--|--|
| M01431 | B | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | | |
|--------|---|----------------|--------------|-----------------|--------------|--|--|

| | | | | | | | | |
|--------------|-----------------|----|--------------------|-------|-----------------|--------------|----|---------------------------------|
| M01431 | PNG | CR | Eff: Oct 02, 1986 | 0.000 | C00400 | AQ No | WI | TWP 8 RGE 17 W4M NW 1 |
| Sub: C | WI | | Exp: Oct 01, 1991 | 0.000 | BLUE SKY RESOUR | 100.00000000 | | (104/13-01 WELL) |
| ACTIVE | 0486100001 | | Ext: 15 | 0.000 | | | | (104/13-01-008-17 W4/00 AND /02 |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | WELLBORE ONLY) |
| 100.00000000 | CNRL | | Count Acreage = No | | | | | |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- Related Contracts -----
C00400 AQ OPERATING Jul 02, 1998

Royalty / Encumbrances

| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------------|--------------|---------------|-------------|------------------------|
| C00400 AQGROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |

Roy Percent: 1.98000000

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div: 0

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)
PROMINENRESOURC 100.00000000

Paid by: WI (C)
BLUE SKY RESOUR 100.00000000

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT

GENERAL REMARKS -
100/05-12 to 104/13-01-008-17W4 ONLY

Report Date: May 08, 2026

Page Number: 24

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01431 C _____

Royalty / Encumbrances

| | | | | |
|-----------------------------|---------------------|----------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 100.00000000 |

| | | | | | | | | |
|---------------|-----------------|----|---------------------------|-------|-----------------|-------|--------------|------------------------------|
| M01431 | PNG | CR | Eff: Oct 02, 1986 | 0.000 | C00400 | AR No | WI | TWP 8 RGE 17 W4M NW 1 |
| Sub: D | WI | | Exp: Oct 01, 1991 | 0.000 | BLUE SKY RESOUR | | 100.00000000 | (105/13-01 WELL) |
| ACTIVE | 0486100001 | | Ext: 15 | 0.000 | | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | (LSD 11 & 14) PNG BELOW BASE |
| 100.00000000 | CNRL | | Count Acreage = No | | | | | BOW_ISLAND TO BASE |

| | | | | |
|---------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
|---------------|-----------------|------------|-----------------|------------|

Royalty / Encumbrances

| | | | | |
|------------------------------------|---------------------|----------------------|--------------------|------------------------|
| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| C00400 ARGROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| Roy Percent: 2.34500000 | | | | |

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

Report Date: May 08, 2026

Page Number: 25

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|---------------------------------|-------------|------------------------------|--|--------------------|-------------------------------------|
| M01431 | D | Deduction: UNKNOWN | | | | | C00400 AR OPERATING Jul 02, 1998 |
| | | Gas: Royalty: | | Min Pay: | | Prod/Sales: | |
| | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | ----- Well U.W.I. Status/Type ----- |
| | | Other Percent: | | Min: | | Prod/Sales: | 105/13-01-008-17-W4/00 PUMP/OIL |
| | | Paid to: ROY TO (C) | | Paid by: WI (C) | | | |
| | | PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | | |
| | | ROYALTY DEDUCTIONS - | | | | | |
| | | CROWN EQUIVALENT | | | | | |
| | | GENERAL REMARKS - | | | | | |
| | | 100/08-11 TO 103/12-1-8-17W4 HZ | | | | | |

Royalty / Encumbrances

| | | | | |
|-----------------------------|---------------------|------------------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

| | | | | | | | |
|---------------|-----|----|--------------------------|--------|-----------------|--------------|---------------------------------|
| M01430 | PNG | CR | Eff: Jan 08, 1974 | 32.000 | C02875 A Yes | WI | TWP 8 RGE 17 W4M LSDS 1 & 7 SEC |
| Sub: B | WI | | Exp: Jan 08, 1984 | 32.000 | BLUE SKY RESOUR | 100.00000000 | 1 |

Report Date: May 08, 2026

Page Number: 26

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01430

Sub: B

ACTIVE 33541 Ext: 15 32.000
 BLUE SKY RESOUR Ext: Dec 31, 3000
 100.00000000 CNRL

Total Rental: 112.00

(1) PETROLEUM TO BASE
 SECOND_WHITE_SPECKS_SAND;
 (2) PNG BELOW BASE
 SECOND_WHITE_SPECKS_SAND TO
 BASE MANNVILLE_GROUP

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|------------------------------|--------------|------------------------------|-------------|-----------------------|
| C00407 B | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 0.75000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROYALTY (C) | | Paid by: WI (C) | | |
| | PFEIFER, MARY J 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

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

| | | |
|----------|--------|------------------|
| C00407 | ROYAG | Jul 02, 1973 |
| C00407 B | ROYAG | Jul 02, 1973 |
| C00408 | ROYAG | Jul 02, 1973 |
| C00408 A | ROYAG | Jul 02, 1973 |
| C00408 B | ROYAG | Jul 02, 1973 |
| C00610 | SEISOP | Aug 18, 2000 |
| C00610 A | SEISOP | Aug 18, 2000 |
| C01361 A | POOL | Apr 02, 2007 |
| C02689 A | ROYAG | Aug 18, 2000 |
| C02791 A | TRUST | Oct 01, 2004 |
| P1404 A | P&S | Mar 21, 2014 (I) |
| C02875 A | JOA | Feb 01, 2021 |

ROYALTY DEDUCTIONS -

PROCESSING, TREATING, TRANSPORTATION

GENERAL REMARKS -

GOR IS PAID BY CNRL FOR TWP 8 RGE 17 W4M: SEC. 1 (NG TO BASE SECOND WHITE SPECKS)

----- Well U.W.I. -----

Status/Type -----

100/07-01-008-17-W4/00 PUMP/OIL

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------|--------------|---------------|-------------|-----------------------|
| C00408 B | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 0.75000000 | | | | |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|------------------------------|-------------|------------------------------|--|--------------------|--|
| M01430 | B | Deduction: YES | | | | | |
| | | Gas: Royalty: | | Min Pay: | | Prod/Sales: | |
| | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | |
| | | Other Percent: | | Min: | | Prod/Sales: | |
| | | Paid to: PAIDTO (R) | | Paid by: WI (C) | | | |
| | | PAARUP OIL LTD. 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | | |

ROYALTY DEDUCTIONS -

PROCESSING, TREATING, TRANSPORTATION

GENERAL REMARKS -

GOR IS PAID BY CNRL FOR TWP 8 RGE 17 W4M: SEC 1 (NG TO BASE SECOND WHITE SPECKS)

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|------------------------------|-------------|------------------------|
| C00610 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 5.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROY TO (C) | | Paid by: WI (C) | | |
| | FREEHOLD PRTN 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

ROYALTY DEDUCTIONS -

NO DEDUCTIONS

GENERAL REMARKS -

GOR IS PAID BY CNRL FOR TWP 8 RGE 17 W4M: SEC 1 (NG TO BASE SECOND WHITE

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01430 B SPECKS)

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI | (C) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 100.00000000 |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|----------------------------|-------------|-------------------------|
| C02689 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of SALES |
| | Roy Percent: 5.00000000 | | | | |
| | Deduction: NO | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROY TO (C) | | Paid by: ROY BY (C) | | |
| | FREEHOLD PRTN | 100.00000000 | BLUE SKY RESOUR | | 100.00000000 |

ROYALTY DEDUCTIONS - Aug 18, 2000
NO DEDUCTIONS

Report Date: May 08, 2026

Page Number: 29

REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | |
|---------------|------------------------|-------------|----------|-----------------|-------|--------------|---------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | Lease Description / Rights Held |
| M01430 | PNG | CR | 16.000 | C00400 | AP No | WI | TWP 8 RGE 17 W4M LSD 2 SEC 1 |
| Sub: C | WI | | 16.000 | BLUE SKY RESOUR | | 100.00000000 | |
| ACTIVE | 33541 | | 16.000 | | | | (102-06-01-008-17W4 AND |
| | BLUE SKY RESOUR | | | Total Rental: | 56.00 | | 102/02-01-008-17W4 WELLBORE |
| 100.00000000 | CNRL | | | | | | ONLY) |

| Status | Hectares | Net | Hectares | Net | Related Contracts |
|-------------------------------|------------------------------------|---------------------|------------------------------|--------------------|------------------------|
| Royalty / Encumbrances | | | | | |
| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| | C00400 AP GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROY TO (C) | | Paid by: WI (C) | | |
| | PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT

GENERAL REMARKS -

100/13-01 TO 103/06-01-008-17W4 HZ ONLYL

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|-----------------------------------|--------------|-----------------|-------------|-----------------------|
| | C00407 B GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 0.75000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | | | | |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: 0 | Prod/Sales: |
| | | Min: | Prod/Sales: |
| Paid to: ROYALTY (C) | | Paid by: WI (C) | |
| PFEIFER, MARY J | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

ROYALTY DEDUCTIONS -
PROCESSING, TREATING, TRANSPORTATION

GENERAL REMARKS -
GOR IS PAID BY CNRL FOR TWP 8 RGE 17 W4M: SEC. 1 (NG TO BASE SECOND WHITE SPECKS)

M01430 C

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------------------------|------------------------|-----------------|-------------|-----------------------|
| C00408 B | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 0.75000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| Paid to: PAIDTO (R) | | Paid by: WI (C) | | | |
| PAARUP OIL LTD. | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | | |

ROYALTY DEDUCTIONS -
PROCESSING, TREATING, TRANSPORTATION

GENERAL REMARKS -
GOR IS PAID BY CNRL FOR TWP 8 RGE 17 W4M: SEC 1 (NG TO BASE SECOND WHITE SPECKS)

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01430 C _____
Royalty / Encumbrances

| | | | | |
|-----------------------------|---------------------|----------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

GENERAL REMARKS -

PORTION OF 102/06-01-008-17W4 HORIZONTAL LEG RUNS THROUGH LSD 2.

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|-------|-----------------|-------|--------------|------------------------------|
| M01428 | PNG | CR | Eff: Jan 12, 1989 | 0.000 | C00400 | AZ No | WI | TWP 8 RGE 17 W4M NE 2 |
| Sub: B | WI | | Exp: Jan 11, 1994 | 0.000 | BLUE SKY RESOUR | | 100.00000000 | (100/09-02-008-17W4/00 & /02 |
| ACTIVE | 0489010005 | | Ext: 15 | 0.000 | | | | WELLBORE ONLY) |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | |

----- **Related Contracts** -----
C00400 AZ OPERATING Jul 02, 1998

| | | | | |
|---------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
|---------------|-----------------|------------|-----------------|------------|

----- **Well U.W.I.** **Status/Type** -----
100/09-02-008-17-W4/02 PUMP/OIL
100/09-02-008-17-W4/00 SUSP/OIL

_____ **Royalty / Encumbrances** _____

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: STANDARD | | | | |
| M01428 | B | | 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 ENER 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|------------------------------|-------------|------------------------|
| C00400 | AZ GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 1.25000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROY TO (C) | | Paid by: WI (C) | | |
| | PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

GENERAL REMARKS -
LSDS 1 and 9 ONLY

| | | | | | | | | |
|--------|-----|----|-------------------|-------|--------|-------|----|-----------------------|
| M01428 | PNG | CR | Eff: Jan 12, 1989 | 0.000 | C00400 | AY No | WI | TWP 8 RGE 17 W4M NE 2 |
|--------|-----|----|-------------------|-------|--------|-------|----|-----------------------|

Report Date: May 08, 2026
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 REPORTED IN HECTARES

BLUE SKY RESOURCES LTD.
Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : TABER

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

(cont'd)

M01428
 Sub: C WI Exp: Jan 11, 1994 0.000 BLUE SKY RESOUR 100.00000000 (103/16-02-008-17W4/00
 ACTIVE 0489010005 Ext: 15 0.000 WELLBORE ONLY)
 BLUE SKY RESOUR Ext: Dec 31, 3000 Total Rental: 0.00
 100.00000000 BLUE SKY RESOUR Count Acreage = No

----- Related Contracts -----
 C00400 AY OPERATING Jul 02, 1998

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- Well U.W.I. Status/Type -----
 103/16-02-008-17-W4/00 PUMP/OIL

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|------------------------------|--------------|------------------------------|-------------|------------------------|
| C00400 AY | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: ROY TO (C) | | Paid by: WI (C) | | |
| | PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

GENERAL REMARKS -
 LSDS 1 and 9 ONLY

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 ENER 100.00000000 | Paid by: WI (C) BLUE SKY RESOUR 100.00000000 | |

| | | | | | | | | |
|---------------|-----------------|---------------------------|--------------------------|-------|-----------------|-------|-------------|----------------------------------|
| M01435 | PNG | CR | Eff: May 02, 1991 | 0.000 | C00400 | AL No | WI(2) | TWP 8 RGE 17 W4M SE 2 |
| Sub: A | WI | | Exp: May 01, 1996 | 0.000 | BLUE SKY RESOUR | | 95.00000000 | (EXCL 100/01-02-008-17W4/00, |
| ACTIVE | 0491050005 | | Ext: 15 | 0.000 | PROMINENRESOURC | | 5.00000000 | 102/01-02-008-17W4/00, |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | 103/01-02-008-17W4M/00 & |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | Total Rental: | 0.00 | | 104/01-02-008-17W4/00 WELLBORES) |
| | | | | | | | | PNG TO BASE MANNVILLE_GROUP |
| | | | | | | | | EXCL NG IN BOW_ISLAND |

| | | | | |
|---------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
|---------------|-----------------|------------|-----------------|------------|

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|-----------------|-------------|-----------------------|
| C00653 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| | Roy Percent: 3.00000000 | | | | |
| | Deduction: YES | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

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

| | | | |
|--------|----|-----------|--------------|
| C00400 | AL | OPERATING | Jul 02, 1998 |
| C00653 | B | ROYAG | Jul 01, 1990 |
| C00653 | A | ROYAG | Jul 01, 1990 |

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

100/08-02-008-17-W4/00 ABAND/OIL

| | |
|--|--|
| Paid to: ROY TO (C) RAMSAY DALTON 100.00000000 | Paid by: ROY BY (C) BLUE SKY RESOUR 100.00000000 |
|--|--|

ROYALTY DEDUCTIONS -

CRUDE OIL - PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01435 A MARKET CONNECTION WHERE SALES ARE NOT F.O.B.- COSTS SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN;
 NATURL GAS - COST OF GATHERING, PROCESSING AND TRANSPORTATION PROVIDED
 DEDUCTION SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN.
GENERAL REMARKS -
 TRANSPORTATION, MARKETING, PROCESSING, GATHERING
 11-36-7-17W4 PAID BY ZARGON 100%

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|-----------------------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI(2) (C) | | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 95.00000000 | | |
| | | PROMINENRESOURC 5.00000000 | | |

| | | | | | | | |
|---------------|-----------------|----|---------------------------|-------|-----------------|--------------|---------------------------------------|
| M01435 | PNG | CR | Eff: May 02, 1991 | 0.000 | C00400 AZ No | WI | TWP 8 RGE 17 W4M SE 2 |
| Sub: B | WI | | Exp: May 01, 1996 | 0.000 | BLUE SKY RESOUR | 100.00000000 | |
| ACTIVE | 0491050005 | | Ext: 15 | 0.000 | | | (100/01-02-008-17W4/00 WELLBORE ONLY) |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | |
| 100.00000000 | BLUE SKY RESOUR | | Count Acreage = No | | | | |

----- Related Contracts -----
 C00400 AZ OPERATING Jul 02, 1998
 C00653 B ROYAG Jul 01, 1990

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01435 B _____ **Royalty / Encumbrances** ----- Well U.W.I. Status/Type -----
 100/01-02-008-17-W4/00 D&C/UNKNOWN

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------------|--------------|----------------------------|--------------|-----------------------|
| C00653 B GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD |
| Roy Percent: 3.00000000 | | | | |
| Deduction: YES | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: ROY TO (C) | | Paid by: ROY BY (C) | | |
| RAMSAY DALTON | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

ROYALTY DEDUCTIONS -

CRUDE OIL - PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT F.O.B.- COSTS SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN;
 NATURL GAS - COST OF GATHERING, PROCESSING AND TRANSPORTATION PROVIDED DEDUCTION SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN.

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01435 B **GENERAL REMARKS -**
 TRANSPORTATION, MARKETING, PROCESSING, GATHERING
 11-36-7-17W4 PAID BY ZARGON 100%

| | | | | | |
|----------|--------------------------------|---------------------|----------------------|--------------------|------------------------|
| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| C00400 | AZ GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 1.25000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

| | | | |
|----------------------------|--------------|------------------------|--------------|
| Paid to: ROY TO (C) | | Paid by: WI (C) | |
| PROMINENRESOURC | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

GENERAL REMARKS -
LSDS 1 and 9 ONLY

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|-----------------|--------|--------------|---------------------------------|
| M01435 | PNG | CR | Eff: May 02, 1991 | 64.000 | C00400 | AY No | WI | TWP 8 RGE 17 W4M SE 2 |
| Sub: C | WI | | Exp: May 01, 1996 | 64.000 | BLUE SKY RESOUR | | 100.00000000 | (102/01-02-008-17W4/00, |
| ACTIVE | 0491050005 | | Ext: 15 | 64.000 | | | | 103/01-02-008-17W4M/00 & |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 224.00 | | 104/01-02-008-17W4/00 WELLBORES |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | ONLY) |

| | | | | |
|------------------------------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
| ----- Royalty / Encumbrances ----- | | | | |

----- **Related Contracts** -----
 C00400 AY OPERATING Jul 02, 1998
 C00653 B ROYAG Jul 01, 1990
 ----- **Well U.W.I.** **Status/Type** -----

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 | |
|----------|--------------------------------|--------------|------------------------------|-------------|-----------------------|---|
| C00653 B | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 50.00000000 % of PROD | 102/01-02-008-17-W4/00 PUMP/OIL 103/01-02-008-17-W4/00 PUMP/OIL 104/01-02-008-17-W4/00 PUMP/OIL 104/01-02-008-17-W4/02 D&C/OIL |
| | Roy Percent: 3.00000000 | | | | | |
| | Deduction: YES | | | | | |
| M01435 | C | | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: | |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | |
| | Other Percent: | | Min: | | Prod/Sales: | |
| | Paid to: ROY TO (C) | | Paid by: ROY BY (C) | | | |
| | RAMSAY DALTON 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | | |

ROYALTY DEDUCTIONS -

CRUDE OIL - PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION TO MARKET CONNECTION WHERE SALES ARE NOT F.O.B.- COSTS SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN;
 NATURL GAS - COST OF GATHERING, PROCESSING AND TRANSPORTATION PROVIDED DEDUCTION SHALL NOT EXCEED THOSE PERMITTED BY AB CROWN.

GENERAL REMARKS -

TRANSPORTATION, MARKETING, PROCESSING, GATHERING
 11-36-7-17W4 PAID BY ZARGON 100%

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|--------------------------------|--------------|-----------------|-------------|------------------------|
| C00400 AY | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|---|--------------|--|---|--------------|--|
| M01435 | C | Paid to: ROY TO (C) PROMINENRESOURC | 100.00000000 | | Paid by: WI (C) BLUE SKY RESOUR | 100.00000000 | |
|--------|---|---|--------------|--|---|--------------|--|

GENERAL REMARKS -
LSDS 1 and 9 ONLY

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) MIN OF FINANCE | 100.00000000 | Paid by: WI (C) BLUE SKY RESOUR | 100.00000000 |
|---|--------------|---|--------------|

| | | | | | | | | | |
|---------------|-----------------|----|--------------------------|---------|-----------------|---|---------------|--------------|------------------------------|
| M01959 | PNG | CR | Eff: Jun 15, 2000 | 256.000 | C02875 | A | Yes | WI | TWP 8 RGE 17 W4M SEC 10 |
| Sub: A | WI | | Exp: Jun 14, 2005 | 256.000 | BLUE SKY RESOUR | | | 100.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0400060224 | | Ext: 15 | 256.000 | | | | | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | Total Rental: | 896.00 | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | | |

----- **Related Contracts** -----
C02875 A JOA Feb 01, 2021

----- **Well U.W.I.** **Status/Type** -----
100/16-10-008-17-W4/00 FLOWING/GAS

| Status | Hectares | Net | Hectares | Net |
|---|----------|-----|----------|-----|
| ----- Royalty / Encumbrances ----- | | | | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 PRODUCTS | Y | N | 100.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: STANDARD | | | | |
| M01959 | A | | Min Pay: | | Prod/Sales: |
| | Gas: Royalty: | | Div: 0 | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Min: | | Prod/Sales: |
| | Other Percent: | | | | |
| | Paid to: DEPOSITO(M) | | Paid by: PAIDBY (R) | | |
| | MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

| | | | | | | | |
|---------------|-----------------|---------------------------|--------------------------|--------|--------------------|--------------|--|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 16.000 | C00400 AM No | WI | TWP 8 RGE 17 W4M W LSD 15 SEC |
| Sub: F | WI | | Exp: Sep 08, 1988 | 16.000 | BLUE SKY RESOUR | 100.00000000 | 11 (100/15-11 WELL) |
| ACTIVE | 0483090008 | | Ext: 15 | 16.000 | | | PNG TO BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 0.00 | | EXCL NG IN BOW_ISLAND |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | | | (100/15-11-008-17W4/00 WELLBORE ONLY) |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

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

C00400 AM OPERATING Jul 02, 1998

Royalty / Encumbrances

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

100/15-11-008-17-W4/00 SUSP/OIL

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|-----------------|-------------|------------------------|
| C00400 | AMGROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 0.96630000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|---|--------------|--|---|--------------|--|
| M01395 | F | Paid to: ROY TO (C) PROMINENRESOURC | 100.00000000 | | Paid by: WI (C) BLUE SKY RESOUR | 100.00000000 | |
|--------|---|---|--------------|--|---|--------------|--|

GENERAL REMARKS -

GOR = 25% of 3.8653% WI

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) MIN OF FINANCE | 100.00000000 | Paid by: WI (C) BLUE SKY RESOUR | 100.00000000 |
|---|--------------|---|--------------|

| | | | | | | | | |
|---------------|-------------------------------|----|--------------------------|-----------------|-----------------|------------|-------------|---|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 192.000 | C00400 | AG No | WI | TWP 8 RGE 17 W4M LSD 1, 2, 7, 10 SEC 11 |
| Sub: A | WI | | Exp: Sep 08, 1988 | 192.000 | BLUE SKY RESOUR | | 95.00000000 | |
| ACTIVE | 0483090008 | | Ext: 15 | 182.400 | PROMINENRESOURC | | 5.00000000 | TWP 8 RGE 17 W4M W 11 PNG TO BASE MANNVILLE_GROUP EXCL NG IN BOW_ISLAND (EXCL 100/02-11-008-17W4, 102/06-11-008-17W4, 102/14-11-008-17W4, 103/15-11-008-17W4 AND 102/11-11-008-17W4 WELLS) |
| 100.00000000 | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | |
| | BLUE SKY RESOUR | | | | Total Rental: | 672.00 | | |
| | Status | | | Hectares | | Net | | Hectares |
| | | | | | | Net | | |
| | Royalty / Encumbrances | | | | | | | |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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 | ----- Related Contracts ----- |
|--------|-----------------------------|--------------|-----------------------------|-------------|--------------------|-------------------------------------|
| | CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | % of PROD | C00400 AG OPERATING Jul 02, 1998 |
| | Roy Percent: | | | | | |
| | Deduction: STANDARD | | | | | |
| M01395 | A | | | | | ----- Well U.W.I. Status/Type ----- |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: | 100/14-11-008-17-W4/00 PUMP/OIL |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | 100/11-11-008-17-W4/00 PUMP/OIL |
| | Other Percent: | | Min: | | Prod/Sales: | |
| | Paid to: DEPOSITO(M) | | Paid by: WI (C) | | | |
| | MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 95.00000000 | | | |
| | | | PROMINENRESOURC 5.00000000 | | | |

| | | | | | | | | |
|---------------|-----------------|------------------------|--------------------------|---------|-----------------|--------------|----|-------------------------------|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 192.000 | C00400 | BA No | WI | TWP 8 RGE 17 W4M LSD 1, 2, 7, |
| Sub: E | WI | | Exp: Sep 08, 1988 | 192.000 | BLUE SKY RESOUR | 100.00000000 | | 10 SEC 11 |
| ACTIVE | 0483090008 | | Ext: 15 | 192.000 | | | | TWP 8 RGE 17 W4M W 11 |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | PNG TO BASE MANNVILLE_GROUP |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = | No | | | | | EXCL NG IN BOW_ISLAND |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | ----- Related Contracts ----- |
|----------------------------|--------------|-----------------|-------------|------------------------|--------------------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD | C00400 BA OPERATING Jul 02, 1998 |
| Roy Percent: | | | | | |
| Deduction: STANDARD | | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: | ----- Well U.W.I. Status/Type ----- |
| S/S OIL: Min: | Max: | Div: | | Prod/Sales: | 100/02-11-008-17-W4/00 PUMP/OIL |
| Other Percent: | | Min: | | Prod/Sales: | 102/14-11-008-17-W4/00 INJECTION/WS |
| | | | | | 100/07-11-008-17-W4/02 DRAIN/UNKNOWN |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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) | Paid by: WI | (C) | 102/06-11-008-17-W4/00 ABAND/OIL |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |
| | | | 102/11-11-008-17-W4/00 PUMP/OIL |

M01395

E

Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|-----------------|-------------|------------------------|
| C00400 | BA GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.50000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

| | | |
|----------------------------|--------------------|-----------------|
| Paid to: ROY TO (C) | Paid by: WI | (C) |
| PROMINENRESOURC | 100.00000000 | BLUE SKY RESOUR |
| | | 100.00000000 |

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT

GENERAL REMARKS -
100/08-11 TO 103/12-1-8-17W4 HZ

| | | | | | | | | |
|---------------|-----------------|---------------------------|--------------------------|-------|-----------------|--------------|----|--------------------------------|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 0.000 | C00400 | AU No | WI | TWP 8 RGE 17 W4M LSD 7, 8, 10, |
| Sub: H | WI | | Exp: Sep 08, 1988 | 0.000 | BLUE SKY RESOUR | 100.00000000 | | 11 SEC 11 (102/08-11 WELL) |
| ACTIVE | 0483090008 | | Ext: 15 | 0.000 | | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | PNG TO BASE MANNVILLE_GROUP |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | | | | EXCL NG IN BOW_ISLAND |
| | | | | | | | | (102/08-11-008-17W4 WELLBORE |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01395

| Sub: H | Status | Hectares | Net | Hectares | Net | ONLY) |
|--------|--------|----------|-----|----------|-----|-------|
|--------|--------|----------|-----|----------|-----|-------|

Royalty / Encumbrances

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

C00400 AU OPERATING Jul 02, 1998

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------|--------------------------------|--------------|-----------------|-------------|------------------------|
| C00400 AU | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.36780000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |

| ----- Well U.W.I. | Status/Type ----- |
|------------------------|-------------------|
| 102/08-11-008-17-W4/00 | PUMP/OIL |

| | | | |
|----------------------------|--------------|------------------------|--------------|
| Paid to: PAIDTO (R) | | Paid by: WI (C) | |
| PROMINENRESOURC | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

GENERAL REMARKS -

LSD 6 of 14 and LSD 6 OF 11, 102/14-11

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------------------------|--------------|-----------------|-------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

| | | | | | | | | |
|--------------|-----------------|----|-------------------|--------|-----------------|--------|-------------|-------------------------------|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 48.000 | C00400 | AH No | WI | TWP 8 RGE 17 W4M LSD 8, 9, 16 |
| Sub: B | WI | | Exp: Sep 08, 1988 | 48.000 | BLUE SKY RESOUR | | 97.26950000 | SEC 11 |
| ACTIVE | 0483090008 | | Ext: 15 | 46.689 | PROMINENRESOURC | | 2.73050000 | TWP 8 RGE 17 W4M E LSD 15 SEC |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | 11 |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 168.00 | | PNG TO BASE MANNVILLE_GROUP |

| Status | Hectares | Net | Hectares | Net |
|-------------------------------|--------------|---------------|-------------|-----------------|
| Royalty / Encumbrances | | | | |
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | % of PROD |

| | | | | |
|-----------------------|--------------|-----------------|-------------|--------------------|
| Roy Percent: | | | | |
| Deduction: | STANDARD | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: | DEPOSITO(M) | Paid by: | WI (C) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 97.26950000 | |
| | | PROMINENRESOURC | 2.73050000 | |

----- **Related Contracts** -----
C00400 AH OPERATING Jul 02, 1998

----- **Well U.W.I.** **Status/Type** -----
100/08-11-008-17-W4/00 PUMP/OIL
100/09-11-008-17-W4/00 ABAND/OIL
100/16-11-008-17-W4/00 SUSP/OIL

| | | | | | | | | |
|--------------|-----------------|----|-------------------|-------|-----------------|-------|--------------|-------------------------------|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 0.000 | C00400 | AV No | WI | TWP 8 RGE 17 W4M LSD 8, 9, 16 |
| Sub: D | WI | | Exp: Sep 08, 1988 | 0.000 | BLUE SKY RESOUR | | 100.00000000 | SEC 11 |
| ACTIVE | 0483090008 | | Ext: 15 | 0.000 | | | | TWP 8 RGE 17 W4M E LSD 15 SEC |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | 11 |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | PNG TO BASE MANNVILLE_GROUP |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

(102/09-11-008-17W4/00,

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01395

Sub: D

102/15-11-008-17W4/00 WELLS
ONLY)

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|--------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | 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) | |
| MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR | 100.00000000 | |

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

C00400 AV OPERATING Jul 02, 1998

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

102/09-11-008-17-W4/00 PUMP/OIL
102/15-11-008-17-W4/00 PUMP/OIL

| <Linked> Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|------------------------------------|--------------|--------------------|--------------|------------------------|
| C00400 AV GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| Roy Percent: 1.36520000 | | | | |
| Deduction: UNKNOWN | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: ROY TO (C) | | Paid by: WI | (C) | |
| PROMINENRESOURC 100.00000000 | | BLUE SKY RESOUR | 100.00000000 | |

GENERAL REMARKS -

PAID ON LSDS 2 & 9 ONLY (50% of 2.7305% WI)

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

| | | | | | | | | |
|--------------|-----------------|----|-------------------|-------|-----------------|-------|--------------|---------------------------------|
| M01395 | PNG | CR | Eff: Sep 08, 1983 | 0.000 | C00400 | AT No | WI | TWP 8 RGE 17 W4M LSD 10, 15 SEC |
| Sub: I | WI | | Exp: Sep 08, 1988 | 0.000 | BLUE SKY RESOUR | | 100.00000000 | 11 (103/15-11 WELL) |
| ACTIVE | 0483090008 | | Ext: 15 | 0.000 | | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | PNG TO BASE MANNVILLE_GROUP |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | EXCL NG IN BOW_ISLAND |
| | | | | | | | | (103/15-11-008-17 W4/00 |
| | | | | | | | | WELLBORE ONLY) |

| | | | | |
|---------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
|---------------|-----------------|------------|-----------------|------------|

Royalty / Encumbrances

| | | | | | |
|----------|------------------------------------|---------------------|----------------------|--------------------|------------------------|
| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| | C00400 AT GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 100.00000000 % of PROD |
| | Roy Percent: 2.19000000 | | | | |
| | Deduction: UNKNOWN | | | | |
| | Gas: Royalty: | Max: | Min Pay: | Prod/Sales: | |
| | S/S OIL: Min: | | Div: 0 | Prod/Sales: | |
| | Other Percent: | | Min: | Prod/Sales: | |

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

C00400 AT OPERATING Jul 02, 1998

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

103/15-11-008-17-W4/00 PUMP/OIL

| | | | |
|----------------------------|--------------|------------------------|--------------|
| Paid to: ROY TO (C) | | Paid by: WI (C) | |
| PROMINENRESOURC | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

GENERAL REMARKS -

LSD 6 of 14 and LSD 6 OF 11, 102/14-11

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

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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) | Paid by: WI | (C) |
| MIN OF FINANCE 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

| | | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|-----------------|-------|-------------|-------------------------------|
| M01396 | PNG | CR | Eff: May 16, 1991 | 16.000 | C00400 | AF No | WI | TWP 8 RGE 17 W4M LSD 4 SEC 12 |
| Sub: A | WI | | Exp: May 15, 1996 | 16.000 | BLUE SKY RESOUR | | 97.02490000 | PNG TO BASE MANNVILLE_GROUP |
| ACTIVE | 0491050179 | | Ext: 15 | 15.524 | PROMINENRESOURC | | 2.97510000 | (EXCLUDING 104/13-01-008-17W4 |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | HZ & 105/13-01-008-17W4 HZ |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 56.00 | | WELLS) |

| Status | Hectares | Net | Hectares | Net | ----- Related Contracts ----- |
|--------|----------|-----|----------|-----|----------------------------------|
| | | | | | C00400 AF OPERATING Jul 02, 1998 |

| Royalty / Encumbrances | | | | | ----- Well U.W.I. Status/Type ----- |
|------------------------|--------------|---------------|-------------|------------------------|-------------------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD | 103/04-12-008-17-W4/00 ABAND/OIL |
| | | | | | 100/04-12-008-17-W4/00 ABAND/OIL |

| | | | | |
|----------------------------|-------------|-----------------|--|--------------------|
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |

| | | |
|-----------------------------|--------------------|-------------|
| Paid to: DEPOSITO(M) | Paid by: WI | (C) |
| MIN OF FINANCE 100.00000000 | BLUE SKY RESOUR | 97.02490000 |
| | PROMINENRESOURC | 2.97510000 |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: | Prod/Sales: |
| | | Min: | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI | (C) |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 |

| | | | | | | | | | |
|---------------|-----------------|----|--------------------------|---------|-----------------|--------|-----|--------------|----------------------------------|
| M02389 | PNG | CR | Eff: Mar 08, 2001 | 192.000 | C02875 | A | Yes | WI | TWP 8 RGE 17 W4M NW & S 14 |
| Sub: A | WI | | Exp: Mar 07, 2006 | 192.000 | BLUE SKY RESOUR | | | 100.00000000 | (LSD 14) PNG TO BASE BOW_ISLAND; |
| ACTIVE | 0401030021 | | Ext: 15 | 192.000 | | | | | (LSD 11-13, S/2 SEC 14) NG IN |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 672.00 | | | BOW_ISLAND (ONLY) |
| 100.00000000 | BLUE SKY RESOUR | | | | | | | | |

----- **Related Contracts** -----
C02875 A JOA Feb 01, 2021

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- **Well U.W.I.** **Status/Type** -----
104/04-14-008-17-W4/00 ABANZONE/WS
104/04-14-008-17-W4/02 FLOWING/GAS

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: PAIDBY | (R) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | DOI Code | Lease Description / Rights Held |
|---------------|------------------------|-------------|----------|------------------------|------|--------------|--------------------------------------|
| File Status | Int Type / Lse No/Name | | Gross | | | | |
| Mineral Int | Operator / Payor | | Net | Doi Partner(s) | * | * | |
| M01398 | PNG | CR | 16.000 | C02875 A | Yes | WI | TWP 8 RGE 17 W4M LSD 2 SEC 14 |
| Sub: A | WRI | | 16.000 | BLUE SKY RESOUR | | 100.00000000 | (100/02-14 WELL) |
| ACTIVE | 0483090009 | | 16.000 | | | | (100/02-14-008-17 W4M WELLBORE ONLY) |
| | BLUE SKY RESOUR | | | Total Rental: | 0.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | Count Acreage = | No | | |

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

| | | |
|----------|----------|--------------|
| C00401 A | FARMPART | Nov 15, 1988 |
| C00401 B | FARMPART | Nov 15, 1988 |
| C00401 C | FARMPART | Nov 15, 1988 |
| C02875 A | JOA | Feb 01, 2021 |

| Status | Hectares | Net | Hectares | Net |
|------------------------------------|----------|-----|----------|-----|
| ----- Royalty / Encumbrances ----- | | | | |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales | Well U.W.I. | Status/Type |
|----------|----------------------------|--------------|------------------------|--------------|----------------------|------------------------------------|-------------|
| C00401 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 7.00000000 % of PROD | 100/02-14-008-17-W4/00 DISPOSAL/WS | |
| | Roy Percent: | 6.60000000 | | | | | |
| | 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) | | | | |
| | FREEHOLD PRTN | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | | | |

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: | STANDARD | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI (C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01398 A

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

C00401 A GROSS OVERRIDING ROYALTY ALL PRODUCTS Y N 35.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty: 15.00000000 **Min Pay:** 8.49999 **Prod/Sales:**

S/S OIL: Min: 5.00000000 **Max:** 15.00000000 **Div:** 23.8365 **Prod/Sales:**

Other Percent: **Min:** **Prod/Sales:**

Paid to: PAIDTO (R) **Paid by:** WI (C)

BLUE SKY RESOUR 50.00000000 BLUE SKY RESOUR 100.00000000

FREEHOLD PRTN 50.00000000

| | | | | | | | | |
|---------------|-----------------|---------------------------|--------------------------|--------|-----------------|-------|--------------|-------------------------------|
| M01398 | PNG | CR | Eff: Sep 08, 1983 | 16.000 | C00400 | AW No | WI | TWP 8 RGE 17 W4M LSD 2 SEC 14 |
| Sub: C | WRI | | Exp: Sep 07, 1988 | 16.000 | BLUE SKY RESOUR | | 100.00000000 | (102/02-14 WELL) |
| ACTIVE | 0483090009 | | Ext: 15 | 16.000 | | | | PNG TO BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: | 0.00 | | EXCL NG IN BOW_ISLAND |
| 100.00000000 | BLUE SKY RESOUR | Count Acreage = No | | | | | | (102//02-14-008-17 W4M |
| | | | | | | | | WELLBORE ONLY) |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

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

C00401 A GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 7.00000000 % of PROD

Roy Percent: 6.60000000

Deduction: UNKNOWN

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

C00400 AW OPERATING Jul 02, 1998

C00401 A FARMPART Nov 15, 1988

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

102/02-14-008-17-W4/00 PUMP/OIL

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | |
|--------|---|----------------------------|--------------|------------------------|--------------|--------------------|
| M01398 | 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) | | |
| | | FREEHOLD PRTN | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------|--------------|--------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI (C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|----------------------------------|-------------------------|-------------------------|--------------|-----------------------|
| C00401 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | Y | N | 35.00000000 % of PROD |
| | Roy Percent: | | | | |
| | Deduction: STANDARD | | | | |
| | Gas: Royalty: 15.00000000 | | Min Pay: 8.49999 | | Prod/Sales: |
| | S/S OIL: Min: 5.00000000 | Max: 15.00000000 | Div: 23.8365 | | Prod/Sales: |
| | Other Percent: | | Min: | | Prod/Sales: |
| | Paid to: PAIDTO (R) | | Paid by: WI (C) | | |
| | BLUE SKY RESOUR | 50.00000000 | BLUE SKY RESOUR | 100.00000000 | |
| | FREEHOLD PRTN | 50.00000000 | | | |

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BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M01398 C

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
 C00400 AWGROSS OVERRIDING ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent: 1.56305000
 Deduction: STANDARD

Gas: Royalty: Min Pay: 0 Prod/Sales:
 S/S OIL: Min: Max: Div: 0 Prod/Sales:
 Other Percent: Min: Prod/Sales:

Paid to: ROY TO (C) Paid by: WI (C)
 PROMINENRESOURC 100.00000000 BLUE SKY RESOUR 100.00000000

| | | | | | | | | |
|--------------|-----------------|----|-------------------|--------|-----------------|--------|-------------|-------------------------------|
| M01397 | PNG | CR | Eff: Oct 16, 1986 | 64.000 | C00400 | AG No | WI | TWP 8 RGE 17 W4M LSDS 3, 4, 5 |
| Sub: A | WI | | Exp: Oct 15, 1991 | 48.000 | BLUE SKY RESOUR | | 95.00000000 | SEC 14 |
| ACTIVE | 0486100170 | | Ext: 15 | 45.600 | PROMINENRESOURC | | 5.00000000 | PNG TO BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | | EXCL NG IN BOW_ISLAND |
| 100.00000000 | BLUE SKY RESOUR | | | | Total Rental: | 224.00 | | |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

----- Related Contracts -----
 C00400 AG OPERATING Jul 02, 1998

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|---------------------|--------------|---------------|-------------|-----------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | | | | |

----- Well U.W.I. Status/Type -----
 102/04-14-008-17-W4/00 INJECTION/WS

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BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

| File Number | Lse Type | Lessor Type | Exposure | Oper.Cont. | ROFR | 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: 0 | Prod/Sales: |
| | | Min: | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI (C) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 95.00000000 |
| | | PROMINENRESOURC | 5.00000000 |

| | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|-----------------|-------------|-------------------------------|
| M02304 | PNG | CR | Eff: Nov 14, 1996 | 16.000 | C00602 A No | WI | TWP 8 RGE 17 W4M LSD 7 SEC 14 |
| Sub: A | WI | | Exp: Nov 13, 2001 | 16.000 | BLUE SKY RESOUR | 55.00000000 | PNG TO BASE MANNVILLE_GROUP |
| ACTIVE | 0496110006 | | Ext: 15 | 8.800 | CNRL | 45.00000000 | EXCL NG IN BOW_ISLAND |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | | | |
| 100.00000000 | CNRL | | | | Total Rental: | 56.00 | |

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

| | | |
|----------|---------|--------------|
| C00602 | FARMOUT | Aug 30, 2000 |
| C00602 A | FARMOUT | Aug 30, 2000 |
| C02732 A | ROYAG | Aug 29, 2011 |

| Status | Hectares | Net | Hectares | Net |
|--------|----------|-----|----------|-----|
|--------|----------|-----|----------|-----|

Royalty / Encumbrances

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

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div: 0

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: DEPOSITO(M)

MIN OF FINANCE 100.00000000

Paid by: WI (C)

BLUE SKY RESOUR 55.00000000

CNRL 45.00000000

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

102/07-14-008-17-W4/00 SUSP/OIL

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

M02304 A _____
Royalty / Encumbrances

| <Linked> | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|----------|--------------------------------|--------------|------------------------------|-------------|--------------------|
| C02732 A | GROSS OVERRIDING ROYALTY | ALL PRODUCTS | N | N | 55.00000000 % of |
| | 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: ROY TO (C) | | Paid by: ROY BY (C) | | |
| | FREEHOLD PRTN 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

| | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|---------------------|--------------|-------------------------------|
| M02307 | PNG | CR | Eff: Nov 16, 2000 | 16.000 | C02875 A Yes | WI | TWP 8 RGE 17 W4M LSD 9 SEC 14 |
| Sub: A | WI | | Exp: Nov 15, 2005 | 16.000 | BLUE SKY RESOUR | 100.00000000 | PNG TO BASE BOW_ISLAND |
| ACTIVE | 0400110254 | | Ext: 15 | 16.000 | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 56.00 | | |
| 100.00000000 | BLUE SKY RESOUR | | | | | | |

----- **Related Contracts** -----
C02875 A JOA Feb 01, 2021

| | | | | | |
|---------------|-----------------|------------|-----------------|------------|---|
| Status | Hectares | Net | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
| | | | | | 104/04-14-008-17-W4/02 FLOWING/GAS |

Royalty / Encumbrances

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

Report Date: May 08, 2026

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|-----------------------------|--------------|--------------------|-----|--------------------|--|
| M02307 | A | Deduction: STANDARD | | | | | |
| | | Gas: Royalty: | | Min Pay: | | Prod/Sales: | |
| | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: | |
| | | Other Percent: | | Min: | | Prod/Sales: | |
| | | Paid to: DEPOSITO(M) | | Paid by: WI | (C) | | |
| | | MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 100.00000000 | |

| | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|---------------------|--------------|--------------------------------|
| M02896 | PNG | CR | Eff: Nov 16, 2000 | 16.000 | C02875 A Yes | WI | TWP 8 RGE 17 W4M LSD 10 SEC 14 |
| Sub: A | WI | | Exp: Nov 15, 2005 | 16.000 | BLUE SKY RESOUR | 100.00000000 | PNG TO BASE BOW_ISLAND |
| ACTIVE | 0400110255 | | Ext: 15 | 16.000 | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 56.00 | | |
| 100.00000000 | CNRL | | | | | | |

----- **Related Contracts** -----
 C16584 A TRUST Oct 01, 2004
 C02875 A JOA Feb 01, 2021

| | | | | |
|---------------|-----------------|------------|-----------------|------------|
| Status | Hectares | Net | Hectares | Net |
|---------------|-----------------|------------|-----------------|------------|

----- **Well U.W.I.** **Status/Type** -----
 104/04-14-008-17-W4/02 FLOWING/GAS

Royalty / Encumbrances

| | | | | |
|-----------------------------|---------------------|----------------------|--------------------|------------------------|
| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI | (C) | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | | 100.00000000 |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

| | | | | | | | |
|---------------|-----------------|----|--------------------------|--------|---------------------|--------------|--------------------------------------|
| M02306 | PNG | CR | Eff: Nov 16, 2000 | 16.000 | C02875 A Yes | WI | TWP 8 RGE 17 W4M LSD 15 SEC 14 |
| Sub: A | WI | | Exp: Nov 15, 2005 | 16.000 | BLUE SKY RESOUR | 100.00000000 | PNG TO BASE BOW_ISLAND_SANDSTONE |
| ACTIVE | 0400110256 | | Ext: 15 | 16.000 | | | |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 56.00 | | ----- Related Contracts ----- |
| 100.00000000 | BLUE SKY RESOUR | | | | | | C02875 A JOA Feb 01, 2021 |

| Status | Hectares | Net | Hectares | Net | ----- Well U.W.I. Status/Type ----- |
|--------|----------|-----|----------|-----|-------------------------------------|
| | | | | | 104/04-14-008-17-W4/02 FLOWING/GAS |

Royalty / Encumbrances

| Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
|-----------------------------|--------------|------------------------|--------------|------------------------|
| CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| Roy Percent: | | | | |
| Deduction: STANDARD | | | | |
| Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| Other Percent: | | Min: | | Prod/Sales: |
| Paid to: DEPOSITO(M) | | Paid by: WI (C) | | |
| MIN OF FINANCE | 100.00000000 | BLUE SKY RESOUR | 100.00000000 | |

| | | | | | | | |
|---------------|-----------------|----|--------------------------|---------|----------------------|--------------|--------------------------------------|
| M01966 | PNG | CR | Eff: Jun 29, 2000 | 192.000 | C02875 A Yes | WI | TWP 8 RGE 17 W4M S & NW 15 |
| Sub: A | WI | | Exp: Jun 28, 2005 | 192.000 | BLUE SKY RESOUR | 100.00000000 | PNG BELOW BASE BOW_ISLAND TO |
| ACTIVE | 0400060364 | | Ext: 15 | 192.000 | | | BASE MANNVILLE_GROUP |
| | BLUE SKY RESOUR | | Ext: Dec 31, 3000 | | Total Rental: 672.00 | | ----- Related Contracts ----- |
| 100.00000000 | BLUE SKY RESOUR | | | | | | C00505 A JOA Oct 01, 1992 |

| Status | Hectares | Net | Hectares | Net | |
|--------|----------|-----|----------|-----|---------------------------|
| | | | | | C02875 A JOA Feb 01, 2021 |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

(cont'd)

| | | | | | | | |
|--------|---|--|-------------------------------|---------------------|------------------------------|--------------------|--|
| M01966 | A | | Royalty / Encumbrances | | | | ----- Well U.W.I. Status/Type ----- |
| | | | | | | | 100/07-15-008-17-W4/00 REC PEND/OIL |
| | | | | | | | 102/06-15-008-17-W4/00 SUSP/OIL |
| | | | | | | | 104/12-15-008-17-W4/00 SUSP/OIL |
| | | | Royalty Type | Product Type | Sliding Scale | Convertible | % of Prod/Sales |
| | | | CROWN SLIDING SCALE | ALL PRODUCTS | Y | N | 100.00000000 % of PROD |
| | | | Roy Percent: | | | | |
| | | | Deduction: STANDARD | | | | |
| | | | Gas: Royalty: | | Min Pay: | | Prod/Sales: |
| | | | S/S OIL: Min: | Max: | Div: 0 | | Prod/Sales: |
| | | | Other Percent: | | Min: | | Prod/Sales: |
| | | | Paid to: DEPOSITO(M) | | Paid by: PAIDBY (R) | | |
| | | | MIN OF FINANCE 100.00000000 | | BLUE SKY RESOUR 100.00000000 | | |

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REPORTED IN HECTARES

BLUE SKY RESOURCES LTD. Mineral Property Report

Category: MINERAL

Province: ALBERTA

Area : TABER

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

Area Total: **Total Gross:** 1,600.000 **Total Net:** 1,566.213

Province Total: **Total Gross:** 1,888.000 **Total Net:** 1,854.213

Category Total: **Total Gross:** 1,888.000 **Total Net:** 1,854.213

Report Total: **Total Gross:** 1,888.000 **Total Net:** 1,854.213

**** End of Report ****

Wells:

| License Num | Area | UWI |
|--------------------|-------------|-----------------------|
| 0148149 | Taber | 100/15-36-007-17W4/00 |
| 0192576 | Taber | 100/03-01-008-17W4/00 |
| 0192576 | Taber | 100/03-01-008-17W4/02 |
| 0192570 | Taber | 100/08-02-008-17W4/00 |
| 0421796 | Taber | 103/05-31-007-16W4/02 |
| 0421796 | Taber | 102/08-36-007-17W4/00 |
| 0384393 | Taber | 102/06-01-008-17W4/00 |
| 0384393 | Taber | 102/06-01-008-17W4/02 |
| 0418111 | Taber | 105/13-01-008-17W4/00 |
| 0418042 | Taber | 100/02-11-008-17W4/00 |
| 0418042 | Taber | 100/07-11-008-17W4/02 |
| 0356168 | Taber | 102/14-11-008-17W4/00 |
| 0152070 | Taber | 100/05-31-007-16W4/00 |
| 0152070 | Taber | 100/05-31-007-16W4/02 |
| 0152070 | Taber | 100/05-31-007-16W4/03 |
| 0169259 | Taber | 102/12-31-007-16W4/00 |
| 0411883 | Taber | 100/09-35-007-17W4/00 |
| 0411883 | Taber | 100/09-35-007-17W4/02 |
| 0426376 | Taber | 102/09-35-007-17W4/00 |
| 0377246 | Taber | 100/07-36-007-17W4/00 |
| 0384405 | Taber | 102/07-36-007-17W4/00 |
| 0398061 | Taber | 103/07-36-007-17W4/00 |
| 0362058 | Taber | 100/08-36-007-17W4/00 |

| License Num | Area | UWI |
|-------------|-------|-----------------------|
| 0410182 | Taber | 100/11-36-007-17W4/00 |
| 0435722 | Taber | 103/16-36-007-17W4/00 |
| 0458769 | Taber | 104/16-36-007-17W4/00 |
| 0448664 | Taber | 102/02-01-008-17W4/00 |
| 0466520 | Taber | 102/03-01-008-17W4/00 |
| 0426377 | Taber | 100/04-01-008-17W4/00 |
| 0146339 | Taber | 100/05-01-008-17W4/00 |
| 0417852 | Taber | 103/06-01-008-17W4/00 |
| 0434873 | Taber | 104/06-01-008-17W4/00 |
| 0434873 | Taber | 104/06-01-008-17W4/02 |
| 0458758 | Taber | 105/06-01-008-17W4/00 |
| 0255009 | Taber | 100/07-01-008-17W4/00 |
| 0414049 | Taber | 104/13-01-008-17W4/00 |
| 0414049 | Taber | 104/13-01-008-17W4/02 |
| 0426375 | Taber | 102/01-02-008-17W4/00 |
| 0466485 | Taber | 103/01-02-008-17W4/00 |
| 0503402 | Taber | 104/01-02-008-17W4/00 |
| 0503402 | Taber | 104/01-02-008-17W4/02 |
| 0503403 | Taber | 103/16-02-008-17W4/00 |
| 0425715 | Taber | 102/06-11-008-17W4/00 |
| 0470579 | Taber | 102/08-11-008-17W4/00 |
| 0465071 | Taber | 102/11-11-008-17W4/00 |
| 0434767 | Taber | 102/15-11-008-17W4/00 |
| 0448654 | Taber | 103/15-11-008-17W4/00 |
| 0124805 | Taber | 100/02-14-008-17W4/00 |

| License Num | Area | UWI |
|-------------|------------|-----------------------|
| 0252210 | Taber | 102/02-14-008-17W4/00 |
| 0146894 | Taber | 102/04-14-008-17W4/00 |
| 0171416 | Taber | 104/04-14-008-17W4/00 |
| 0171416 | Taber | 104/04-14-008-17W4/02 |
| 0426430 | Taber | 103/09-35-007-17W4/00 |
| 0411613 | Taber | 100/12-36-007-17W4/00 |
| 0260147 | Taber | 100/09-02-008-17W4/00 |
| 0260147 | Taber | 100/09-02-008-17W4/02 |
| 0331178 | Taber | 100/16-10-008-17W4/00 |
| 0152318 | Taber | 100/08-11-008-17W4/00 |
| 0274932 | Taber | 102/09-11-008-17W4/00 |
| 0155123 | Taber | 100/11-11-008-17W4/00 |
| 0106953 | Taber | 100/14-11-008-17W4/00 |
| 0124076 | Taber | 100/16-11-008-17W4/00 |
| 0243434 | Taber | 102/07-14-008-17W4/00 |
| 0096393 | Taber | 100/16-36-007-17W4/02 |
| 0096393 | Taber | 100/16-36-007-17W4/00 |
| 0057750 | Little Bow | 100/10-14-014-19W4/00 |
| 0064915 | Little Bow | 100/08-14-014-19W4/00 |
| 0193085 | Little Bow | 102/09-14-014-19W4/00 |
| 0181922 | Little Bow | 100/01-14-014-19W4/00 |
| 0059571 | Little Bow | 100/14-14-014-19W4/00 |
| 0192832 | Little Bow | 102/15-14-014-19W4/00 |
| 0131283 | Little Bow | 100/14-21-015-19W4/00 |
| 0380248 | Little Bow | 100/02-29-015-19W4/00 |

| License Num | Area | UWI |
|--------------------|-------------|-----------------------|
| 0358649 | Taber | 100/04-19-007-15W4/00 |
| 0255865 | Taber | 104/12-15-008-17W4/00 |
| 0255131 | Taber | 100/01-02-008-17W4/00 |
| 0169055 | Taber | 102/16-02-008-17W4/00 |
| 0136397 | Taber | 102/12-01-008-17W4/02 |

Facilities:

| License Number | UWI | Area | Field | Surface Location | Type |
|-----------------------|----------------|-------------|--------------|-------------------------|-----------------|
| F214 | 15-36-007-17W4 | Taber | Taber South | 15-36-7-17W4 | Battery |
| F268 | 11-11-008-17W4 | Taber | Taber South | 11-11-8-17W4 | Satellite |
| F269 | 14-11-008-17W4 | Taber | Taber South | 14-11-008-17W4 | Battery |
| F38412 | 15-36-007-17W4 | Taber | Taber South | 15-36-7-17W4 | Satellite |
| F40808 | 03-01-008-17W4 | Taber | Taber South | 3-1-8-17W4 | Satellite |
| F41222 | 08-11-008-17W4 | Taber | Taber South | 8-11-8-17W4 | Satellite |
| F48180 | 02-14-008-17W4 | Taber | Taber South | 2-14-8-17W4 | Satellite |
| N/A | N/A | N/A | N/A | 14-11-8-17-W4 | Testing Trailer |
| N/A | N/A | N/A | N/A | 16-31-14-18W4 | Testing Trailer |

Pipelines:

| License Num | Segment | To | From |
|-------------|---------|----------------|----------------|
| 20996 | 1 | 14-11-008-17W4 | 14-11-008-17W4 |
| 23971 | 2 | 14-11-008-17W4 | 02-14-008-17W4 |
| 25352 | 2 | 12-31-007-16W4 | 15-36-007-17W4 |
| 25352 | 6 | 08-02-008-17W4 | 03-01-008-17W4 |
| 25352 | 9 | 09-02-008-17W4 | 08-02-008-17W4 |
| 25352 | 13 | 16-36-007-17W4 | 15-36-007-17W4 |
| 25352 | 15 | 15-36-007-17W4 | 15-36-007-17W4 |
| 25352 | 17 | 14-36-007-17W4 | 15-36-007-17W4 |
| 25352 | 18 | 03-01-008-17W4 | 15-36-007-17W4 |
| 25352 | 19 | 04-01-008-17W4 | 03-01-008-17W4 |
| 25352 | 22 | 01-02-008-17W4 | 03-01-008-17W4 |
| 25352 | 24 | 01-02-008-17W4 | 03-01-008-17W4 |
| 25352 | 25 | 12-01-008-17W4 | 03-01-008-17W4 |
| 25352 | 26 | 14-36-007-17W4 | 14-36-007-17W4 |
| 25352 | 17 | 14-36-007-17W4 | 15-36-007-17W4 |
| 25387 | 2 | 14-11-008-17W4 | 04-14-008-17W4 |
| 25927 | 3 | 15-36-007-17W4 | 05-01-008-17W4 |
| 25927 | 4 | 05-01-008-17W4 | 12-01-008-17W4 |
| 25927 | 5 | 14-11-008-17W4 | 14-11-008-17W4 |
| 25927 | 7 | 16-36-007-17W4 | 15-36-007-17W4 |
| 25927 | 8 | 03-01-008-17W4 | 01-02-008-17W4 |
| 25927 | 9 | 15-36-007-17W4 | 16-36-007-17W4 |
| 25927 | 10 | 15-36-007-17W4 | 15-36-007-17W4 |
| 25927 | 11 | 16-36-007-17W4 | 12-31-007-16W4 |
| 25927 | 12 | 12-01-008-17W4 | 13-01-008-17W4 |
| 28511 | 10 | 10-14-014-19W4 | 11-14-014-19W4 |
| 28511 | 11 | 11-14-014-19W4 | 06-14-014-19W4 |
| 28511 | 11 | 11-14-014-19W4 | 06-14-014-19W4 |
| 30201 | 1 | 15-14-014-19W4 | 11-14-014-19W4 |
| 30203 | 2 | 06-14-014-19W4 | 01-14-014-19W4 |

| | | | |
|-------|----|----------------|----------------|
| 30203 | 3 | 06-14-014-19W4 | 14-14-014-19W4 |
| 40414 | 1 | 04-28-008-17W4 | 13-28-008-17W4 |
| 40414 | 2 | 14-11-008-17W4 | 01-27-008-17W4 |
| 40414 | 3 | 01-27-008-17W4 | 04-28-008-17W4 |
| 40414 | 3 | 01-27-008-17W4 | 04-28-008-17W4 |
| 40415 | 2 | 04-14-008-17W4 | 14-11-008-17W4 |
| 42677 | 1 | 07-01-008-17W4 | 15-36-007-17W4 |
| 42677 | 2 | 02-01-008-17W4 | 02-01-008-17W4 |
| 42677 | 1 | 07-01-008-17W4 | 15-36-007-17W4 |
| 46038 | 1 | 16-10-008-17W4 | 14-11-008-17W4 |
| 46038 | 2 | 14-11-008-17W4 | 14-11-008-17W4 |
| 46038 | 1 | 16-10-008-17W4 | 14-11-008-17W4 |
| 47145 | 2 | 08-14-014-19W4 | 08-14-014-19W4 |
| 51907 | 1 | 08-11-008-17W4 | 11-11-008-17W4 |
| 51907 | 2 | 09-11-008-17W4 | 11-11-008-17W4 |
| 51907 | 3 | 11-11-008-17W4 | 14-11-008-17W4 |
| 51907 | 4 | 05-12-008-17W4 | 08-11-008-17W4 |
| 51907 | 5 | 13-01-008-17W4 | 08-11-008-17W4 |
| 51907 | 6 | 08-11-008-17W4 | 08-11-008-17W4 |
| 51907 | 7 | 06-11-008-17W4 | 11-11-008-17W4 |
| 51907 | 8 | 11-11-008-17W4 | 14-11-008-17W4 |
| 51907 | 9 | 09-11-008-17W4 | 08-11-008-17W4 |
| 51907 | 10 | 08-11-008-17W4 | 09-11-008-17W4 |
| 51907 | 11 | 16-02-008-17W4 | 08-11-008-17W4 |
| 51907 | 12 | 13-01-008-17W4 | 13-01-008-17W4 |
| 51907 | 13 | 14-01-008-17W4 | 13-01-008-17W4 |
| 51907 | 14 | 01-11-008-17W4 | 01-11-008-17W4 |
| 51907 | 5 | 13-01-008-17W4 | 08-11-008-17W4 |
| 51907 | 11 | 16-02-008-17W4 | 08-11-008-17W4 |
| 52921 | 1 | 09-14-014-19W4 | 08-14-014-19W4 |
| 52923 | 1 | 08-14-014-19W4 | 06-14-014-19W4 |
| 52923 | 3 | 08-14-014-19W4 | 06-14-014-19W4 |

| | | | |
|-------|---|----------------|----------------|
| 52923 | 3 | 08-14-014-19W4 | 06-14-014-19W4 |
| 56143 | 1 | 07-14-008-17W4 | 02-14-008-17W4 |
| 56143 | 2 | 07-14-008-17W4 | 02-14-008-17W4 |
| 56143 | 3 | 02-14-008-17W4 | 02-14-008-17W4 |
| 56143 | 4 | 02-14-008-17W4 | 14-11-008-17W4 |