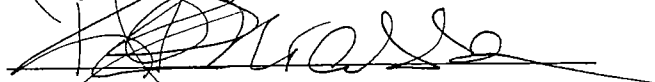


This is Exhibit L referred to in the Affidavit  
of Peter D. Scott sworn before me this 12<sup>th</sup> day  
of July, 2016

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

A Commissioner for Oaths in and for Alberta

**KELLY J. BOURASSA**  
*Barrister and Solicitor*

CONFIDENTIAL

LIGHTSTREAM RESOURCES LTD.  
2800, 525 – 8th Avenue S.W.  
Calgary, Alberta  
T2P 1G1  
Fax: (403) 218-6075

Attention: Senior Vice President and Chief Financial Officer

Date: April 29, 2016

NOTICE OF BORROWING BASE SHORTFALL

Reference is made to the Amended and Restated Credit Agreement dated as of May 29, 2015, among Lightstream Resources Ltd., as borrower (the “**Borrower**”), The Toronto-Dominion Bank (“**TD**”) and those other financial institutions which are or hereafter become lenders thereunder, as lenders (collectively, the “**Lenders**”), and TD, as administrative agent for the Lenders (in such capacity, the “**Agent**”), as amended by a consent and first amending agreement dated June 30, 2015, and as further amended by a second amending agreement dated December 2, 2015 (collectively, as amended, restated, supplemented, replaced or otherwise modified from time to time, the “**Credit Agreement**”). Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Credit Agreement.

1. Further to the redetermination of the Borrowing Base completed on or before April 30, 2016 in accordance with Section 3.10(b) of the Credit Agreement, the Borrowing Base has been reduced to **\$250,000,000**.
2. As of the date hereof, the Aggregate Principal Amount under the Credit Facilities is Cdn. **\$370,920,485**.
3. Pursuant to the terms of the Credit Agreement, there is a Borrowing Base Shortfall in the amount of Cdn. **\$120,920,485** being the amount by which the Aggregate Principal Amount under the Credit Facilities exceeds the Borrowing Base.
4. The Borrower is hereby advised that:
  - (a) in accordance with terms of the Credit Agreement, no new Advances may be requested while the Borrowing Base Shortfall exists;
  - (b) the Borrower has 90 days as of the date of receipt of this Notice to eliminate the Borrowing Base Shortfall in accordance with Section 3.10(g) of the Credit Agreement (and the failure to do so will result in an Event of Default under Section 16.1(s) of the Credit Agreement); and

(c) as of the date hereof and during the continuance of the Borrowing Base Shortfall, the interest rates and fees shall be increased as set forth in Section 3.8(d) of the Credit Agreement.

5. The Agent, at the request of the Majority Lenders and in accordance with Section 4.6 of the Credit Agreement, intends to proceed with fixed charge registrations against some or all of the Loan Parties' property. Therefore, in accordance with Sections 4.4, 4.7 and 13.2(n) of the Credit Agreement and Section 4.3 of the debenture of each Loan Party previously delivered to the Agent, the Agent is requesting that the Borrower provide it with a list of the legal descriptions and/or lease numbers, as applicable, for all of the Loan Parties' real property interests, including petroleum and natural gas leases, as soon as reasonably possible and in any event by not later than 10 Banking Days after the date of this Notice.

This Notice is conclusively deemed to be made under, and for all purposes to be governed by and construed in accordance with, the laws of the Province of Alberta and of Canada applicable therein.

**THE TORONTO-DOMINION BANK,**  
as Agent for and on behalf the Lenders

Per: 

Name: **Andrew Ford**  
Title: **Vice President, Loan Syndications Agency**

Per: 

Name: **Clark Terriff**  
Title: **Managing Director**