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JUDICIAL CENTRE
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COURT FILE NUMBER 1701-13518
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANT STREAM ASSET FINANCIAL SPARK LP
RESPONDENTS BLAZE ENERGY LTD. and WILD ROSE ENERGY LTD.
DOCUMENT **SECOND REPORT OF FTI CONSULTING CANADA INC., IN ITS CAPACITY AS COURT APPOINTED RECEIVER AND MANAGER OF BLAZE ENERGY LTD. AND WILD ROSE ENERGY LTD.**

March 22, 2018

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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INTRODUCTION

1. On October 12, 2017 (the “**Date of Appointment**”), pursuant to an Order of the Honourable Justice Jones (the “**Receivership Order**”), FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of certain assets, undertakings and properties (the “**Property**” or “**Business**”) of Blaze Energy Ltd. (“**Blaze**”) and Wild Rose Energy Ltd. (“**Wild Rose**”). Blaze and Wild Rose are collectively referred to as the “**Debtors**” or the “**Company**”.
2. The Receivership Order authorized the Receiver, among other things, to manage, operate and carry on the Business of the Company, to market any or all the Property including advertising and soliciting offers to purchase the Property, and to make such arrangements or agreements as deemed necessary by the Receiver.
3. The Receiver’s reports and other publicly available information in respect of these proceedings (the “**Receivership Proceedings**”) are posted on the Receiver’s website at <http://cfcanada.fticonsulting.com/Blaze> (the “**Receiver’s Website**”).
4. On November 17, 2017 an Order (“**SISP Order**”) was granted authorizing the Receiver to implement a sale and investment solicitation process (“**SISP**”). The SISP, as outlined in the Receiver’s first report dated November 15, 2017 (“**First Report**”) was initiated immediately after the Sales Process Order was granted. A summary of the SISP and the results thereof are provided below.
5. The purpose of this report (“**Second Report**”) is to provide this Honourable Court with:
 - (a) A summary of the activities of the Receiver since the First Report;
 - (b) A summary of receipts and disbursements from the Date of Appointment to March 16, 2018;

- (c) A summary of the SISP and results thereof;
 - (d) The Receiver's summary and recommendations with respect to a transaction ("**Proposed Tidewater Transaction**") between the Receiver and Tidewater Brazeau Gas Storage LP ("**Tidewater LP**"); and
 - (e) An order which, *inter alia*, approves an interim distribution to the Company's senior secured lenders Stream Asset Financial Spark and Maxam Opportunities Fund II Limited Partnership (collectively the "**Secured Lenders**") in an amount up to the net cash proceeds to be received from the closing of the Proposed Tidewater Transaction less a post-closing holdback, as further described below (the "**Proposed Interim Distribution**").
6. The Receiver is requesting the following relief from this Honourable Court:
- (a) Approval of the activities of the Receiver since the Receiver's First Report as reported herein;
 - (b) An order ("**Approval and Vesting Order**") in respect of the Tidewater PSA, as defined below; and
 - (c) Approval to make the Proposed Interim Distribution.

TERMS OF REFERENCE

7. In preparing this Second Report, the Receiver has relied upon audited and unaudited financial information, other information available to the Receiver and, where appropriate, the Company's books and records and discussions with various parties (collectively, the "**Information**").
8. Except as described in this Second Report:

- (a) The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook; and
 - (b) The Receiver has not examined or reviewed financial forecasts and projections referred to in this Second Report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook.
9. Future oriented financial information reported or relied on in preparing this Second Report is based on assumptions regarding future events. Actual results may vary from forecasts and such variations may be material.
10. The Receiver has prepared this Second Report in connection with the Receiver's Application scheduled for March 29, 2018. This Second Report should not be relied on for other purposes.
11. Information and advice described in this Second Report that has been provided to the Receiver by its legal counsel, Fasken Martineau DuMoulin LLP (the "**Receiver's Counsel**"), was provided to assist the Receiver in considering its course of action, is not intended as legal or other advice to, and may not be relied upon by, any other person.
12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

CURRENT STATUS OF THE RECEIVERSHIP PROCEEDINGS

Background

13. On October 11, 2017 the Receiver filed a pre-filing report (“**Pre-filing Report**”) as the proposed Receiver in these proceedings (the “**Proposed Receiver**”). The purpose of the Pre-filing Report was to provide this Honourable Court with:
 - (a) Background information with respect to the Company’s sales and marketing processes (“**Pre-filing Sales Processes**”) that were undertaken by the Company prior to these Receivership Proceedings; and
 - (b) Its recommendation respecting the approval of a transaction to sell the Property to Tidewater LP (“**Pre-filing Tidewater Transaction**”) within these Receivership Proceedings. As described in the Pre-filing Report, the Pre-filing Tidewater Transaction was the superior offer received from the Company’s Pre-filing Sales Processes and provided, in the Receiver’s view, the best possible return to the creditors in the circumstances. It was the original intention to have the Pre-filing Tidewater Transaction approved in these Receivership Proceedings.

14. By way of background, four 3rd party gas storage customers of the Company (collectively, the “**Concerned Gas Storage Customers**”) and one related party to the proposed purchaser (together with the four Concerned Gas Storage Customers, the “**Gas Storage Customers**”) own natural gas which they have stored in the Company’s natural gas storage facilities (the “**Gas Storage Facilities**”). Title to the natural gas is held by the Gas Storage Customers. The storage, injection and removal of the natural gas stored in the Gas Storage Facilities is governed by various agreements between the Gas Storage Customers and the Company (“**Material Storage Agreements**”) and the Company receives certain fees for providing the storage and related services.

15. The Pre-filing Tidewater Transaction included a condition precedent requiring the Receiver to disclaim the Material Storage Agreements and various other material contracts. The Receiver understands it was the intention of Tidewater LP to then enter into new agreements with the Gas Storage Customers. Prior to the application for the Receivership Order, the Concerned Gas Storage Customers expressed concern over the provision requiring the Material Storage Agreements to be disclaimed and the timing and terms of the new agreements that would need to be agreed upon.
16. Based upon the foregoing, the application for the Receivership Order was heard by Justice Jones, but the application to have the Pre-filing Tidewater Transaction approved was adjourned.
17. After the commencement of the Receivership Proceedings, discussions continued between the Receiver, the Company, the Secured Lenders, the Concerned Gas Storage Customers and Tidewater LP with respect to the Pre-filing Tidewater Transaction; however, a consensual agreement could not be reached by the parties and the Pre-filing Tidewater Transaction was terminated.
18. Accordingly, the Receiver, in consultation with the Secured Lenders, determined it was necessary to launch the SISP and, accordingly, sought and was granted, the SISP Order as discussed above. A summary of the SISP and the results thereof is presented below.

SALES AND INVESTOR SOLICITATION PROCESS

Summary of marketing efforts

19. The SISP Order authorized the Receiver to initiate a sales and marketing process in accordance with the terms of the Court approved SISP which included the following:
- (a) On November 17, 2017, SISP Order was granted and the Receiver commenced updating the virtual data room (“VDR”), preparing marketing materials, a marketing teaser (“Teaser”) and a confidential information memorandum;
 - (b) On November 22, 2017 the Receiver posted the Teaser, a standard form non-disclosure agreement (“NDA”) and a copy of the SISP on its website.
 - (c) Between November 20, 2017 and November 27, 2017, the Receiver commenced targeted phone calls and e-mailed the Teaser to a list of potential financial, strategic and foreign buyers (collectively “**Potential Purchasers**”) who were determined to have potential interest in the opportunity or who participated in the Pre-filing Sales Processes. The list of Potential Purchasers included parties who expressed interest in the previous marketing efforts or were logical/interested parties as determined by the Receiver and/or the Company’s management. The Teaser was sent to approximately 34 Potential Purchasers by e-mail; and
 - (d) The Receiver advertised the opportunity in the Daily Oil Bulletin on November 27, 2018 and December 4, 2018.
20. In the Receiver’s view, the Pre-filing Sales Processes and the SISP marketing efforts adequately exposed the Property and the Business to the marketplace. The following summarizes the initial interest expressed by Potential Purchasers:

- (a) A total of 6 NDAs were signed;
- (b) A total of 6 parties who signed NDA were determined to be qualified phase I bidders (“**Qualified Phase I Bidders**”) pursuant to the terms of the SISP and accordingly granted access to the virtual data room; and
- (c) The Receiver, and the remaining management of the Company completed 2 presentations to interested buyers.

Phase I

- 21. The SISP contemplated a two-phase bid structure. Qualified Phase I Bidders were initially advised that the SISP called for non-binding indications of interest (collectively “**Phase I Bids**”) by December 14, 2017 (“**Phase I Bid Deadline**”).
- 22. Leading up to the Phase I Bid Deadline, based on discussions with the various Qualified Phase I Bidders, the Receiver determined that the Phase I Bid Deadline would need to be extended in order to allow the interested parties to finalize bids.
- 23. On January 2, 2018 after discussions with certain Potential Purchasers, the Receiver, in consultation with the Receiver’s Counsel and the Secured Lenders, and in order to maximize value to the estate, the Receiver advised the Qualified Phase I Bidders and the service list that the Phase I Bid Deadline had been extended to January 12, 2018 (“**Revised Phase I Bid Deadline**”) and that the deadline for binding offers was being extended to February 9, 2018 (“**Phase II Bid Deadline**”). The extension of these Deadlines by the Receiver was permitted under the SISP.

24. By the Revised Phase I Bid Deadline, a total of 3 Phase I Bids were received. Given the commercially sensitive nature of the bid information and the fact that a sale of the Property has not yet been approved by Court or closed, the Receiver has prepared a confidential supplement to this Second Report (the “**Confidential Supplemental Report**”), which includes a summary of the Phase I Bids (“**Phase I Bid Summary**”).
25. The Receiver reviewed the Phase I Bids in consultation with the Receiver’s Counsel and the Secured Lenders to determine which Phase I Bids should be advanced to second phase of the SISP (“**Phase II**”). The following factors were considered when determining which Phase I Bids should be advanced to Phase II:
- (a) Overall purchase price;
 - (b) Assets being purchased;
 - (c) Statutory, regulatory or internal approvals required;
 - (d) Key dates including the proposed effective date and the closing date of the transaction;
 - (e) Financing conditions and the Phase I Bidders’ financial ability to close; and
 - (f) The amount of due diligence that the Phase I Bidders had completed to date.
26. After reviewing the Phase I Bids, the Receiver, in consultation with the Receiver’s Counsel and the Secured Lender, determined that the offer presented by Tidewater Corp., as defined below, (“**Tidewater Non-Binding Offer**”) was the superior offer received and that no other offers were sufficient to be advanced. Accordingly, the Receiver advised Tidewater Corp. that they would be advanced to the second phase (“**Phase II**”).

27. The Receiver and Tidewater Corp. agreed that they would work towards drafting binding definitive agreements reflecting the terms laid out in the Tidewater Non-Binding Offer.
28. The Receiver and Tidewater Corp. continued to negotiate the terms of the binding agreement; however, it became clear that the Receiver and Tidewater Corp. would not be able to have fully executed binding definitive agreements by February 9, 2018 Phase II Bid Deadline. On February 1, 2018, the Receiver and Tidewater Corp. entered into a revised non-binding letter of intent (“**Revised Tidewater LOI**”) which included a provision for a \$1,500,000 refundable deposit and included an exclusivity provision whereby the two parties would work exclusively for 25 days or longer if agreed to by both parties to draft and execute binding agreements reflecting the terms of the Revised Tidewater LOI.

THE PROPOSED TIDEWATER TRANSACTION

29. Since signing the Revised Tidewater LOI, the Receiver and Tidewater Corp. (and their respective counsels) have worked to draft definitive agreements documenting the terms of the Proposed Tidewater Transaction. The Receiver notes that the Proposed Tidewater Transaction has a similar structure to the Pre-filing Tidewater Transaction. However, there are certain differences, and accordingly the Receiver has summarized the major terms of the Proposed Tidewater Transaction below.
30. The Proposed Tidewater Transaction has two components:
 - (a) The formation of Tidewater LP through a limited partnership agreement dated February 22, 2018 (“**LP Agreement**”) among Tidewater Brazeau Gas Storage Corp. (“**Tidewater Corp**”), Tidewater Midstream and Infrastructure Ltd. (“**Tidewater Midstream**”) and Stream Asset Financial Tribus LP (“**Stream Tribus**”). Tidewater Corp. and Tidewater Midstream are all related entities (collectively the “**Tidewater Group**”). Stream Tribus is a related party to the Secured Lenders; and

- (b) A Purchase and Sale Agreement (“**Tidewater PSA**”) dated March 21, 2018 between FTI Consulting, as the receiver and manager of the Debtors, and Tidewater LP.

The Tidewater PSA

31. The major commercial terms of the Tidewater PSA are as follows:

- (a) The purchased assets (“**Purchased Assets**”) include all Wild Rose’s assets and working interests (comprising the EOR Facility, Gas Storage Facility and Misc Midstream Assets, as described in the Pre-Filing Report) with the exception of the Excluded Assets as defined in the Tidewater PSA;
- (b) The Excluded Assets comprise:
- i. Excluded Gas – all petroleum and natural gas injected into or contained within the Purchased Assets, as applicable, currently under the custody and control of Wild Rose but for which title thereto remains with the Gas Storage Customers under the Material Storage Agreements; and
 - ii. Excluded Contracts – as a condition precedent, three contracts must be disclaimed by the Receiver (as outlined in Schedule “E” of the Tidewater PSA) wherein Tidewater will not incur any liability for obligations under the Excluded Contracts. Details of the Excluded Contracts is presented below. The Excluded contracts include:
 - two contracts between NOVA Gas Transmission Ltd. (“**NOVA**”) and Wild Rose;
 - one contract between Tidewater Midstream and Wild Rose

- (c) A purchase price of \$10 million, plus sales taxes, plus or minus the adjustments as outlined in Article 7 of the Tidewater PSA (“**Statement of Adjustments**”);
- (d) The effective date is the same as the closing date;
- (e) Purchase price to be paid in cash;
- (f) The Statement of Adjustments includes all revenues and expenses related to the Purchased Assets as of the closing date. The Statement of Adjustments is to be prepared on an interim basis three business days prior to closing and then on a final basis 90 days after closing; and
- (g) The Material Storage Agreements are assigned to Tidewater LP with amended scheduled withdrawals (the “**Amended Withdrawal Schedule**”). The assignment of the Material Storage Agreement is a material difference from the Pre-filing Tidewater Transaction, as the Pre-filing Tidewater Transaction required the Material Storage Agreements to be disclaimed by the Receiver and new agreements to be agreed upon. The Amended Withdrawal Schedule sets out certain revisions to the original withdrawal schedules that were attached to the Material Storage Agreements. The Receiver understands that it is impossible for any operator of the Gas Storage Facilities to meet the original withdrawal schedules, given the current daily delivery capacity of the Gas Storage Facilities and that scheduled withdrawals that were to happen during these Receivership Proceeding have been postponed by the Receiver.

32. Accordingly, the Receiver and Tidewater Corp. have met and worked with each of the Gas Storage Customers to sign acknowledgments stating that: upon closing Tidewater LP will not be in default of the Material Storage Agreements and that the Gas Storage Customers will continue to negotiate with Tidewater Corp. in good faith to arrive at acceptable Amended Withdrawal Schedules.

33. The major remaining terms and conditions precedent to the Tidewater PSA are as follows:

(a) The Closing date is 5 business days following the granting of the Approval Order;

(b) Major condition precedents include:

- i. Vendor obtaining the Approval and Vesting Order;
- ii. Excluded Contracts being disclaimed by the Receiver, with such disclaimer being authorized by the Court;
- iii. The assignment of the certain property of Blaze to Tidewater Midstream comprising Carbon Tax Credits valued by the Debtors at approximately \$1.2 million, Blaze Deep Rights valued by the Debtors at approximately \$1.5 million, and the Tidewater Midstream Retained Amounts (of \$900,000) (the “**Blaze Property**”, which property is described in further detail in the Pre-filing Report). The conveyancing documentation related to the Blaze Property has not yet been agreed upon, but the Receiver anticipates that such documentation will be drafted and provided to the Court prior to the application for the Approval and Vesting Order;

- iv. Tidewater Midstream has various outstanding accounts receivables (collectively “**Outstanding Receivable**”) owing to it from the Debtors. The Outstanding Receivables relate to prior business dealings and a statement of adjustments related to a prior sale of upstream oil and gas assets (“**Upstream Sale**”). The Outstanding Receivables and amounts to be settled are still being finalized and will need to be agreed upon prior to closing the Tidewater PSA and the assignment of the Blaze Property. The Outstanding Receivables owing by the Debtors to Tidewater Midstream are to be settled against the Blaze Property.

- v. Payment of any outstanding royalties owing from Blaze to Alberta Energy related to the Upstream Sale shall be paid in full with satisfactory evidence of payment provided to Tidewater Midstream prior to closing. The Receiver understands this amount to be nil; and

- vi. The Tidewater PSA will close in escrow pending approval from the Alberta Energy Regulator (the “**Escrow Period**”) and provided the Approval and Vesting Order has not been varied, vacated or amended. Given the Debtors’ financial position, Tidewater Midstream will operate the Purchased Assets through the Escrow Period which is expected to take between 30 and 90 days from the closing date.

Excluded Contracts

34. A condition precedent in the Tidewater PSA requires three agreements (“**Excluded Contracts**”) to be disclaimed by the Receiver.
- (a) Project and Expenditure Authorization (“**PEA**”) between NOVA and Wild Rose dated May 27, 2017 and signed June 5, 2017. Wild Rose entered into the PEA to facilitate its growth plans by having NOVA construct a new natural gas receipt meter station at their Paddy Creek North location. Under the PEA, NOVA would construct the new meter station for an estimated cost of \$3.2 million and Wild Rose provided financial assurances to cover all related costs to build;
 - (b) Service Agreement Rate Schedule FT-R between NOVA and Wild Rose dated May 11, 2017 and signed June 5, 2017 (“**Service Agreement**”). Wild Rose entered into the Service Agreement to acquire firm transportation service on NOVA’s natural gas transportation system known as the “**NGTL System**” in support of the new receipt meter station at Paddy Creek North which was to be constructed by NOVA under the PEA; and
 - (c) Inlet gas buy-sell agreement between Tidewater Midstream and Infrastructure Ltd. and Wild Rose Energy Ltd. Dated July 2015. This agreement is a gas handling agreement governing the terms whereby Tidewater processes gas and liquids withdrawn from the EOR Facility on

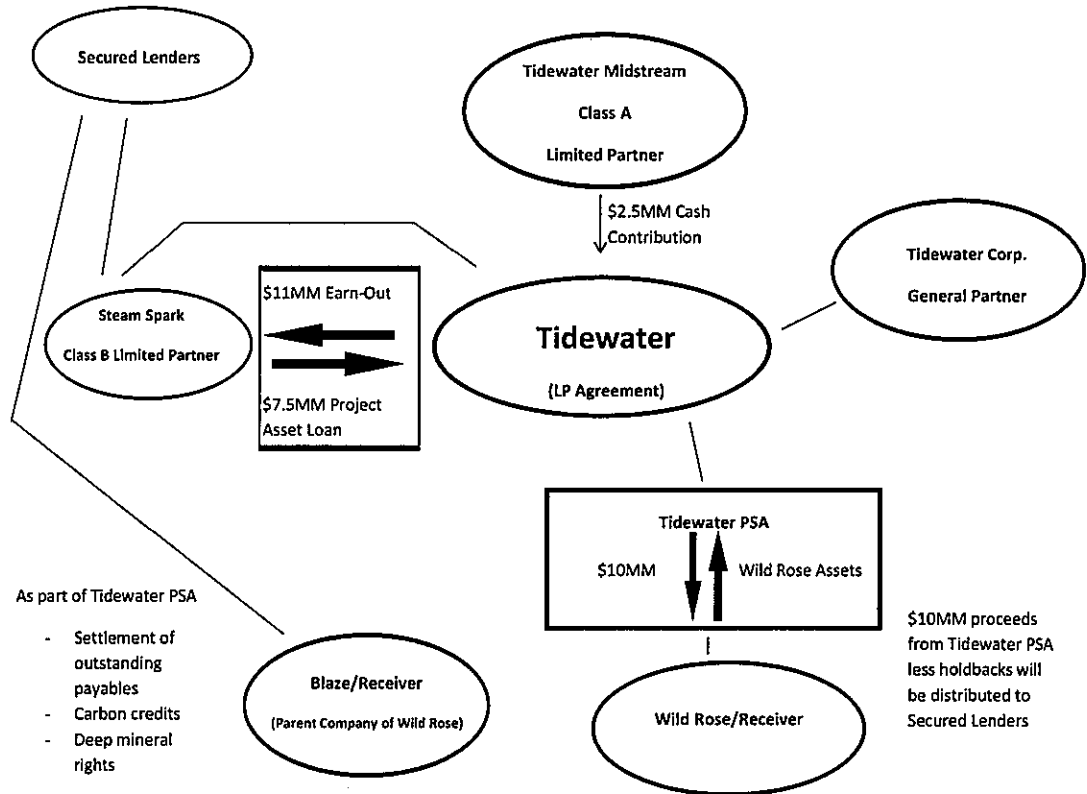
behalf of Wild Rose. There is no need for this agreement going forward as Wild Rose is selling the EOR Facility.

35. The Receiver understands that Tidewater LP will not purchase the Purchased Assets without the Excluded Contracts being disclaimed prior to closing.
36. Paragraph 3(c) of the Receiver Order allows the Receiver to cease performance of contracts and therefore the Receiver is of the view that disclaiming the Excluded Contracts is allowed. The Excluded Contract counterparty, NOVA, was served with the motion materials and the Receiver also advised NOVA of its intention to disclaim the Excluded Contracts on March 6, 2018, prior to filing materials in respect of this application and has been advised by NOVA that NOVA has no objection to the Excluded Contracts being disclaimed.

LP Agreement

37. From a commercial perspective, the LP Agreement is in essence a mechanism to allow for the Earn-out (defined below) to be implemented as between Stream Tribus and the Tidewater Group. The Receiver is not party to the LP Agreement. However, the LP Agreement is relevant to the Tidewater PSA and the overall Proposed Tidewater Transaction as the Earn-out affects the overall recoveries (that would comprise the net purchase price from the Tidewater PSA plus any recoveries under the Earn-out and repayment of the Project Asset Loan) that will be received by the Secured Lenders or related parties to the Secured Lenders (i.e. Stream Tribus).

38. For illustrative purposes the diagram below demonstrates the various entities involved in the Proposed Tidewater Transaction.



39. The Receiver has reviewed the LP Agreement and notes the following major commercial terms relevant to the Debtors estate are as follows:

Initial Contributions and use of funds

- (a) Initial contributions provided by the limited partners of \$10 million to Tidewater LP funded as follows:
- i. \$2.5 million cash contributed by Tidewater Corp. in exchange for 1 Class A Partnership Units; and

- ii. \$7.5 million loan (“**Project Asset Loan**”) from Stream Tribus, which the Receiver understands is at market rates, in exchange for 1 Class B Partnership Unit and a maximum \$11 million earn-out (“**Earn-out**”) and repayment of the Project Asset Loan; and
- (b) Tidewater LP will utilize the initial contribution to fund the purchase of the Purchased Assets pursuant to the terms of the Tidewater PSA as described above.

Earn-out

- (c) The Earn-out will be paid by Tidewater LP to Stream Tribus in quarterly installment payments (“**Net Profits Consideration**”). The quarterly Net Profits Consideration payments are not set amounts but are calculated based on the future profitability of the Tidewater LP. The Net Profits Consideration payments are to be calculated initially as percentage of the net future profits as shown on the Tidewater LP’s quarterly unaudited financial statements;
- (d) The Net Profits Consideration payments will continue to be paid until they reach \$11 million in aggregate and then the Earn-out will be considered fully satisfied;
- (e) Given the Net Profits Consideration payments are based on a percentage of the Tidewater LP’s profitability, Stream Tribus has operational risk and credit risk associated with collecting the Earn-out. Additionally, the time period that it will take for the full Earn-out to be satisfied is unknown; and

- (f) The Receiver notes that \$3 million of the Earn-Out is guaranteed (the “**Guaranteed Earn-out**”); however, the remaining \$8 million is dependent on future profits being generated and/or operational agreements being reached with third parties. Tidewater Corp. has guaranteed the payment of the \$3 million Guaranteed Earn-out and the \$7.5 million Project Asset Loan.

Summary of potential recoveries to the Secured Lenders

- 40. The recovery to the estate is \$10 million pursuant to the terms of the Tidewater PSA. However, the Receiver determined it necessary to disclose certain terms within the LP Agreement in order for this Honourable Court to understand the total potential recoveries to the Secured Lenders through the Proposed Tidewater Transaction.
- 41. Pursuant to the Affidavit of Ryan Dunfield sworn on October 6, 2017 in these Receivership Proceedings, the Secured Lenders are owed \$22.8 million plus interest that has accrued since May 21, 2017 totaling approximately \$24.1 million (calculated as \$304,510 accrued interest per month). As discussed above, the Tidewater Transaction provides for two types of recoveries to the Secured Lenders:
 - (a) Cash - \$10 million cash less required holdbacks pursuant to the terms of the Tidewater PSA; and
 - (b) Earn-out – An \$11 million Earn-out, of which \$3 million has been guaranteed by Tidewater Midstream to be paid within 5 years.

42. The maximum possible return to the Secured Lenders and their related parties is \$21 million less required holdbacks. However, the Receiver notes that there are credit/operational risk associated with the Earn-out as well as an unknown time period for the Earn-out to be paid. Therefore, once the time value of money is considered, the return to the Secured Lenders and their related parties will be less than \$21 million. Accordingly, the Tidewater Transaction will not fully satisfy the Senior Secured Debt and there will be no return for subordinate creditors.

THE RECEIVER'S ANALYSIS OF THE PROPOSED TIDEWATER TRANSACTION

Proposed Tidewater Transaction

43. The Receiver is of the view that the Proposed Tidewater Transaction provides the maximum value for the Property in the circumstances and should be approved by this Honourable Court. In formulating this view the Receiver has considered the following:
- (a) The Debtors completed an exhaustive pre-filing sales and marketing efforts over the past two years. In the Receiver's view, the First Energy Process, the SG Capital Process, and the TPH Process as described in the Receiver's Pre-filing Report explored both sales and investment possibilities and fully canvassed the market of potential buyers/investors of the Debtors' assets;
 - (b) During the Receivership Proceedings, the Receiver completed the SISP as outlined in the SISP Order and the Proposed Tidewater Transaction was the superior offer resulting from the SISP;

- (c) The Proposed Tidewater Transaction will only provide a recovery to the Secured Lenders and the Secured Lenders will not fully recover the amounts owed to it and could take a significant shortfall on their debt depending on future profits. While no recoveries are expected for the unsecured creditors and equity, the Proposed Receiver believes the Tidewater Transaction is reasonable in the circumstance and allows for the orderly sale and transfer of the Property;
- (d) The Proposed Tidewater Transaction contemplates the assumption of the Material Storage Contracts (with amended withdrawal terms). This is a significant difference from the Pre-Filing Tidewater Transaction which contemplated the disclaimer of the Material Storage Contracts. The Receiver understands that none of the Gas Storage Customers oppose the Proposed Tidewater Transaction; and
- (e) The Debtors are in significant financial distress and do not have the cash available to continue to operate or maintain their respective businesses without continued financial support from the Secured Lenders.

SECURITY REVIEW

- 44. The Receiver's Counsel has completed an independent review of the Secured Lenders' security and has determined that the Secured Lenders' security is valid and enforceable against the Debtors. Furthermore, based upon its review of relevant searches with the Alberta Department of Energy and with the Alberta Personal Property Registry, as well as its review of the Affidavit of Texas Howard IV sworn in these Receivership Proceedings on October 6, 2017, and additional correspondence with Mr. Howard, the Receiver's Counsel has advised that it appears the Secured Lenders' security constitutes a first priority charge against the Property.

45. All parties who have made registrations against the Alberta Department of Energy and the Alberta Personal Property Registry have been served with the application.

SUMMARY OF RECEIPTS AND DISBURSEMENT

46. Receipts and Disbursements from the Date of Appointment to March 16, 2018, are summarized as follows:

Schedule of Receipts and Disbursements	
As of March 16, 2018	
Receipts	
Deposit for Sale of Assets	1,500,000
Receiver's Borrowings	313,605
Transfer from Pre-Receivership Account	72,060
Other Receipts	49,120
Total - Receipts	1,934,785
Disbursements	
Employee Costs	243,205
Operating Expenses	81,450
Rent	16,290
Insurance	65,132
Other Expenses	140
Bank Charges	334
Net Taxes	4,318
Total - Disbursements	410,868
Net Cash on Hand	1,523,917

- (a) Deposit for Sale of Assets – amounts held by Receiver as deposit for purchase of the Assets;
- (b) Receiver's Borrowings– amounts borrowed to date under terms of the Receivership Order;
- (c) Transfer from Pre-Receivership Account – amounts transferred from the Company's Pre-Receivership Accounts at the Date of Appointment;

- (d) Other Receipts – miscellaneous other receipts collected by the Receiver through the Receivership Proceedings;
 - (e) Employee Costs – amounts disbursed by the Receiver relating to payroll and employee deductions;
 - (f) Operating Expenses– operating expenses relating to the operation/maintenance of the Company’s Gas Storage Facilities;
 - (g) Rent– amounts disbursed relating to office rent;
 - (h) Insurance – insurance costs including general liability and employee benefits;
 - (i) Other Receipts – miscellaneous receipts collected by the Receiver;
 - (j) Bank Charges – wire payment fees, and other miscellaneous bank fees; and
 - (k) Net Taxes – GST collected and paid on receipts and payments including amounts remitted to the CRA for GST filings.
47. Cash on Hand – at March 16, 2018, the Receiver currently holds \$1,523,917 in funds.

DISTRIBUTION TO SECURED LENDERS

48. The Tidewater PSA includes various post-closing matters to be completed including, but not limited to, the transfer of title documents, a statement of adjustments and coordinating the transfer of licenses with the Alberta Energy Regulator. Therefore, there will be post-closing work required to be completed by professionals involved in these Receivership Proceedings and by employees/consultants of the Company. Additionally, the Receiver and the Receiver's Counsel have accrued professional fees throughout the Receivership Proceedings that have not been paid as the Property was not generating any revenue.
49. Accordingly, the Receiver recommends holding back approximately \$500,000 ("**Post-Closing Holdback**") in order to provide adequate funding to provide for the above noted expenses. Based upon the security review conducted by the Receiver's Counsel, the Receiver recommends making an initial distribution to the Secured Lenders equal to the net proceeds received from the Tidewater PSA less the Post-Closing Holdback ("**Proposed Initial Distribution**"). Such distribution would only be made upon the expiration of the Escrow Period. The Receiver proposes to update the estimates of the Post-Closing Holdback and Proposed Initial Distribution as further information is made available during the Escrow Period.

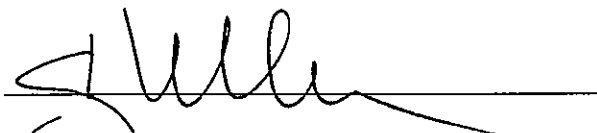
RECOMMENDATIONS

50. The Receiver respectfully requests that this Honourable Court grant the following relief:
- (a) Approving the Receiver's actions, conduct and activities since the Date of Appointment as reported herein;
 - (b) Granting the Approval and Vesting Order in respect of the Proposed Tidewater PSA; and


(c) Approval to make the Proposed Initial Distribution.

All of which is respectfully submitted this 22nd day of March 2018.

FTI Consulting Canada Inc.,
in its capacity as receiver and manager
of certain assets, undertakings and properties
of Blaze Energy Ltd. and Wild Rose Energy
Ltd.



Deryck Helkaa
Senior Managing Director, CA, CPA, CIRP



Dustin Olver
Managing Director, CA, CPA

Appendix A

Proposed Tidewater PSA

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made as of the 21st day of March, 2018.

BETWEEN:

FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of **WILD ROSE ENERGY LTD.**, and not in its personal or corporate capacity (hereinafter referred to as "**Vendor**")

- and -

TIDEWATER BRAZEAU GAS STORAGE LP., a partnership formed pursuant to the laws of Alberta (hereinafter referred to as "**Purchaser**")

WHEREAS FTI Consulting Canada Inc. (the "**Receiver**") was appointed as receiver and manager of the property of Wild Rose Energy Ltd. ("**Wild Rose**") pursuant to the terms of the Receivership Order (the "**Appointment Order**") granted by the Alberta Court of Queen's Bench (the "**Court**") on October 12, 2017 (the "**Date of Appointment**");

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

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements hereinafter set forth, Vendor and Purchaser (collectively, 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 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 to which the Surface Rights relate, including such obligations relating to wells, pipelines and facilities which were abandoned or decommissioned prior to the Effective Time 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;

- (b) “**AER**” means the Alberta Energy Regulator;
- (c) “**Affiliate**” means, with respect to any Person, any other Person or group of Persons acting in concert, directly or indirectly, that controls, is controlled by or is under common control with such Person. The term “**control**” as used in the preceding sentence means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person whether through ownership or more than fifty percent (50%) of the voting securities of such Person, by contract or otherwise;
- (d) “**Applicable Law**” means, in relation to any Person, property or circumstance, all laws, statutes, rules, regulations, official directives and orders of Governmental Authorities (whether administrative, legislative, executive or otherwise), including judgments, orders and decrees of courts, commissions or bodies exercising similar functions, and includes the provisions and conditions of any permit, license or other governmental or regulatory authorization, that are in effect as at the relevant time and are applicable to such Person, property or circumstance;
- (e) “**Appointment Order**” has the meaning set forth in the recitals to this Agreement;
- (f) “**Approval Order**” means an order to be granted by the Court which authorizes, approves and confirms this Agreement and the sale of the Assets by Vendor to Purchaser in accordance with the terms and conditions contained herein, and vests beneficial title to the Assets in Purchaser free and clear of all encumbrances, liens, security interests or claims, other than Permitted Encumbrances, which order is substantially in the form attached hereto as Schedule “D”;
- (g) “**Assets**” means the Petroleum and Natural Gas Rights, the Storage Facility, the EOR Operation, the Tangibles and the Miscellaneous Interests, but excludes in all cases the Excluded Assets;
- (h) “**Assigned Contracts**” means those contracts, agreements or instruments outlined in Schedule “H” hereto;
- (i) “**Business Day**” means a day other than a Saturday, a Sunday or a statutory holiday in Calgary, Alberta;
- (j) “**Closing**” means the transfer of possession, beneficial ownership and risks of the Assets from Vendor to Purchaser, the exchange of Specific Conveyances and payment of the Purchase Price by Purchaser to Vendor, and all other items and considerations required to be delivered on the Closing Date pursuant hereto;
- (k) “**Closing Date**” means the day that is five (5) Business Days after receipt of Approval Order or such other time and date as may be agreed upon in writing by the Parties, but prior to April 6, 2018;
- (l) “**Closing Escrow Agreement**” means the closing escrow agreement to be mutually agreed upon among Vendor, Purchaser and the Escrow Agent, and entered into at Closing, pending satisfaction of the Escrow Condition;
- (m) “**Closing Joint Instruction**” means the joint instruction to be delivered by Vendor and Purchaser following satisfaction of the Escrow Condition prior to the Escrow Deadline, instructing the Escrow Agent to release documents and funds held in escrow to the applicable Parties;
- (n) “**Closing Place**” means the office of the Receiver, or such other place as may be agreed upon in writing by the Parties;

- (o) **"Court"** has the meaning set forth in the recitals to this Agreement;
- (p) **"Date of Appointment"** has the meaning set forth in the recitals to this Agreement;
- (q) **"Deposit Amount"** means the sum of One Million Five Hundred Thousand Canadian Dollars (\$1,500,000);
- (r) **"Effective Date"** means the Closing Date;
- (s) **"Environmental Liabilities"** means all liabilities in respect of the environment which relate to the Assets or which arise in connection with the ownership thereof or operations pertaining thereto, including without limitation, such liabilities related to or arising from:
 - (i) transportation, storage, use or disposal of toxic or hazardous substances;
 - (ii) release, spill, escape, emission, leak, discharge, migration or dispersal of toxic or hazardous substances; or
 - (iii) pollution or contamination of or damage to the environment;including, without limitation, liabilities to compensate Third Parties for damages and Losses resulting from the items described in items (i), (ii) and (iii) above (including, without limitation, damage to property, personal injury and death) and obligations to take action to prevent or rectify damage to or otherwise protect the environment and, for purposes of this Agreement, "the environment" includes, without limitation, the air, the surface and subsurface of the earth, bodies of water (including, without limitation, rivers, streams, lakes and aquifers) and plant and animal life (including humans);
- (t) **"EOR Operation"** means the enhanced oil recovery capability of Vendor in the Nisku A pool, the Nisku D unit and the Nisku E unit located at or around the 11-31-048-12W5 A Pool EOR Injection Plant near the Brazeau River Complex outside of Drayton Valley, Alberta, operating pursuant to regulatory codes AB06850696850 (Nisku A), 01760 (Nisku D) and 01695 (Nisku E), to the extent that such capability is included in, derived from or held pursuant to, the Petroleum and Natural Gas Rights;
- (u) **"Escrow Agent"** means DLA Piper (Canada) LLP;
- (v) **"Escrow Condition"** means that both (i) the AER has approved the transfer of the Assets and License Transfers related to the Assets from Vendor to Purchaser over which the AER has jurisdiction; and (ii) no Third Party has applied to the Court for a further order vacating, substituting, modifying or varying the terms of the Approval Order and has not been resolved, to the satisfaction of Purchaser acting reasonably, prior to the Escrow Deadline;
- (w) **"Escrow Deadline"** means 5:00 p.m. on the ninetieth (90th) day following the Closing Date, or such other time and date as may be mutually agreed upon in writing by the Parties;
- (x) **"Excluded Assets"** means the Excluded Gas and the Excluded Contracts;
- (y) **"Excluded Contracts"** means those contracts, agreements or instruments outlined in Schedule "E" hereto;
- (z) **"Excluded Gas"** means all Petroleum Substances injected into or contained within the Assets, as applicable, currently under the custody and control of Vendor but for which

title thereto remains with Third Parties under storage agreements between Wild Rose and such Third Parties or otherwise;

- (aa) **"Facilities"** means Vendor's entire interest in and to the gas processing facility located at or around the 11-31-048-12W5 A Pool EOR Injection Plant near the Brazeau River Complex outside of Drayton Valley, Alberta and all other field facilities located within, upon, or under the Lands, 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 Petroleum Substances, including any applicable battery, separator, compressor station, gathering system, pipeline, production storage facility or warehouse, including, without limitation, those field facilities specifically identified in Schedule "B";
- (bb) **"General Conveyance"** means the form of general conveyance attached hereto as Schedule "C";
- (cc) **"Governmental Authority"** means any federal, national, provincial, territorial, municipal or other government, any political subdivision thereof, and any ministry, sub-ministry, agency or sub-agency, court, board, bureau, office, or department, including any government-owned entity, having jurisdiction over a Party, the Assets or the Transaction;
- (dd) **"GST"** means the goods and services tax payable pursuant to the GST Legislation;
- (ee) **"GST Legislation"** means Part IX of the *Excise Tax Act*, R.S.C. 1985, c. E-15, as amended, and the regulations promulgated thereunder;
- (ff) **"Lands"** means all lands set out and described in Schedule "A", and any lands pooled or unitized therewith, and the Petroleum Substances within, upon or under such lands (subject to the restrictions and exclusions identified in Schedule "A" and in the Title Documents as to Petroleum Substances and geological formations);
- (gg) **"Leases"** means, collectively, the petroleum and natural gas leases, licences, permits, reservations and other agreements related to the Lands, including those described in Schedule "A" by virtue of which Vendor is entitled to explore for, recover, remove or dispose of Petroleum Substances within, upon or under the Lands related to the Petroleum and Natural Gas Rights;
- (hh) **"Licence Transfers"** means, in relation to the Assets, the transfer of any permits, approvals, licences and authorizations granted by any applicable Governmental Authority from Vendor to Purchaser;
- (ii) **"Losses"** means all losses, costs, claims, damages, expenses and liabilities which a Party suffers, sustains, pays or incurs, including reasonable legal fees on a solicitor and his own client basis but notwithstanding the foregoing shall not include any liability for indirect or consequential damages including business loss, loss of profit, economic loss, punitive damages or income tax liabilities (other than as it relates to such immediately foregoing liabilities suffered, sustained, paid or incurred by Third Parties);
- (jj) **"Miscellaneous Interests"** means, subject to any and all limitations and exclusions provided for in this definition, Vendor's entire interest in and to all property, assets, interests and rights pertaining to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles (other than the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles), or any of them, but only to the extent that such property, assets, interests and rights pertain to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles, or any of them, including without limitation any and all of the following:

- (i) all contracts and agreements relating to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles, or any of them (including the Title Documents);
- (ii) all subsisting rights to carry out operations relating to the Storage Facility, the EOR Operation, the Lands or the Tangibles, and without limitation, all easements and other permits, the Leases and authorizations pertaining to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles, or either of them;
- (iii) all Surface Rights;
- (iv) all records, books, documents, licences, reports and data which relate to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles, or any of them including any of the foregoing that pertain to geological or geophysical matters;
- (v) all permits, authorizations, licenses and approvals that relate to the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights and the Tangibles; and
- (vi) the Wells, including the wellbores and any and all casing;

Notwithstanding the foregoing, unless otherwise agreed in writing by the Parties, the Miscellaneous Interests shall not include agreements, documents or data to the extent that: (i) they are owned or licensed by Third Parties with restrictions on their deliverability or disclosure by Wild Rose to an assignee, or (ii) they comprise Vendor's and Wild Rose's tax and financial records, and economic evaluations;

- (kk) **"Officer's Certificate"** means the form of officer's certificate attached hereto as Schedule "F";
- (ll) **"Party"** means a party to this Agreement;
- (mm) **"Permitted Encumbrances"** means:
 - (i) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A";
 - (ii) the terms and conditions of the Title Documents, including, without limitation, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents, provided that any encumbrances, overriding royalties, net profits interests, penalties and other burdens must be disclosed in Schedule "A" to qualify as a permitted encumbrance under this section 1.1(mm)(ii);
 - (iii) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
 - (iv) easements, right of way, servitudes or other similar rights in land, including, without in any way limiting the generality of the foregoing, rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;

- (v) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vi) agreements for the sale, processing, transmission or transportation of Petroleum Substances, which are terminable on not more than thirty-one (31) days' notice (without an early termination penalty or other cost);
- (vii) any obligation of Wild Rose or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties, provided that the interest held in trust is not all or any portion of the interest attributed to Vendor in Schedule "A";
- (viii) the rights reserved to or vested in any Governmental Authority by the terms of any lease, license, franchise, grant, permit or authorization or by any Applicable Law, to terminate any such lease, license, franchise, grant, permit or authorization or to require annual or other periodic payments as a condition of the continuance thereof;
- (ix) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Wild Rose's share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent are being contested in good faith by Vendor;
- (x) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (xi) agreements respecting the operation of the Storage Facility, the EOR Operation, the Facilities or the Wells by contract operators; and
- (xii) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets;

- (nn) "**Person**" means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executor, Governmental Authority or other entity;

- (oo) "**Petroleum and Natural Gas Rights**" means Vendor's entire interest in and to all rights to and in respect of Petroleum Substances granted pursuant to the Title Documents (but only to the extent that the Title Documents pertain to the Lands) and any interest of Vendor in the Lands, including, without limitation, rights:
 - (i) to inject and store Petroleum Substances;
 - (ii) in, or rights to drill for and to produce, save and market, Petroleum Substances;
 - (iii) to a share of production of Petroleum Substances therefrom;
 - (iv) in fee simple interests and other estates in Petroleum Substances *in situ*;
 - (v) in royalty interests, net profit interests and similar interests in Petroleum Substances or the proceeds of the sale of Petroleum Substances or to payments calculated by reference thereto; and

(vi) rights to acquire any of the foregoing in paragraphs (i), (ii) and (iii);

and the interests set out and described in Schedule "A"; but solely to the extent of Vendor's interests in the Title Documents as they pertain to the Lands;

- (pp) "**Petroleum Substances**" means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including without limitation, sulphur;
- (qq) "**Prime Rate**" means the rate of interest, expressed as a rate per annum, designated by the main branch in Calgary of the National Bank of Canada as the reference rate used by it to determine rates of interest charged by it on Canadian dollar commercial loans made in Canada and which is announced by such bank, from time to time, as its prime rate, provided that whenever such bank announces a change in such reference rate the "Prime Rate" shall correspondingly change effective on the date the change in such reference rate is effective;
- (rr) "**Receiver**" has the meaning set forth in the recitals to this Agreement;
- (ss) "**Representative**" means, with, respect to any Party, its Affiliates, and its and their respective directors, officers, servants, agents, advisors, employees and consultants;
- (tt) "**Rights of First Refusal**" means a preferential, pre-emptive or first purchase right that becomes operative by virtue of this Agreement or the Transaction;
- (uu) "**Sales Taxes**" means all transfer, sales, excise, stamp, license, production, value-added and other like taxes, assessments, charges, duties, fees, levies or other governmental charges of any kind, and includes, but is not limited to, additions by way of penalties, interest and other amounts with respect thereto, but excludes GST;
- (vv) "**Specific Conveyances**" means all conveyances, assignments, transfers, novations and other documents or instruments that are reasonably required or desirable to convey, assign and transfer the interest of Vendor in and to the Assets to Purchaser and to novate Purchaser in the place and stead of Vendor with respect to the Assets;
- (ww) "**Storage Facility**" means the general gas storage capability of Vendor located at or around 04-31-048-12W5 with a licensed name of "A Pool EOR Injection" near the Brazeau River Complex outside of Drayton Valley, Alberta, operating pursuant to license number F36305, government code ABIF0113788, to the extent that such capability is included in, derived from or held pursuant to, the Petroleum and Natural Gas Rights;
- (xx) "**Surface Rights**" means all rights of Vendor to enter upon, use, occupy and enjoy the surface of any lands for purposes related to the use, ownership or operation of the Storage Facility, the EOR Operation, the Petroleum and Natural Gas Rights, the Tangibles or the Wells, or in order to gain access thereto, whether the same are held by lease, right-of-way or otherwise;
- (yy) "**Tangibles**" means Vendor's entire interest in and to the Facilities and any tangible depreciable assets, equipment or materials used or useful in connection with the production, gathering, treatment, processing, measurement, storage, transportation or transmission of Petroleum Substances (including all pipelines, flow lines, gathering systems, batteries and plants) in respect of the Assets or purchased or ordered for the purpose of the assembly, fabrication, construction, commissioning, operation or maintenance of the Assets, that are owned or attributable to Vendor and, without limiting the generality of the foregoing, including all gathering systems, pipelines and other infrastructure associated with the Storage Facility and the EOR Operation, including all

gas gathering systems, gas processing plants and pipelines, that are owned or attributable to Vendor for the gathering, processing, measurement, treatment, compression, transportation and storage of Petroleum Substances, including those further described in Schedule "A" hereto;

- (zz) **"Termination Joint Instruction"** means the joint instruction to be delivered by Vendor and Purchaser to the Escrow Agent, if the Escrow Condition has not been satisfied prior to the Escrow Deadline, instructing the Escrow Agent to destroy the documents held in escrow and return the funds held in escrow and any interest earned thereon to Purchaser;
- (aaa) **"Third Parties"** means any individual or entity other than the Receiver, Vendor, Wild Rose and Purchaser, including without limitation any partnership, corporation, trust, unincorporated organization, union, government and any department and agency thereof and any heir, executor, administrator or other legal representative of an individual;
- (bbb) **"this Agreement"**, **"herein"**, **"hereto"**, **"hereof"** and similar expressions mean and refer to this Agreement;
- (ccc) **"Tidewater"** means Tidewater Midstream and Infrastructure Ltd.;
- (ddd) **"Tidewater Retained Amount"** means an amount of \$900,000 currently being held by Blake, Cassels & Graydon, LLP pursuant to an escrow agreement dated November 15th, 2016 among Tidewater Midstream & Infrastructure Ltd., Blaze Energy Ltd. and Blake, Cassels & Graydon LLP in respect of the 2015 Brazeau River Complex equalization payment, together with any interest accrued thereon as applicable under said escrow agreement;
- (eee) **"Title Documents"** means, to the extent directly related to the Petroleum and Natural Gas Rights, the Storage Facility, the EOR Operation or the Tangibles, all agreements and documents that relate to the ownership, operation or exploitation of the Petroleum and Natural Gas Rights, the Storage Facility, the EOR Operation or the Tangibles, including:
 - (i) any and all certificates of title, the Leases, reservations, permits, licences, assignments, trust declarations, operating agreements, royalty agreements, gross overriding royalty agreements, participation agreements, farm-in agreements, sale and purchase agreements and pooling agreements;
 - (ii) agreements whereby Vendor derives any interest in, or affecting Vendor's interests and obligations in, the Petroleum and Natural Gas Rights, the Storage Facility, the EOR Operation or the Tangibles, including operating agreements, option agreements, participation agreements, sale and purchase agreements, trust agreements (whether Vendor is trustee or beneficiary) and asset exchange agreements, agreements for the construction, ownership and operation of the Storage Facility, the EOR Operation or the Tangibles and agreements providing for the injection, gathering, measuring, processing, compression, storage or transportation of Petroleum Substances;
 - (iii) agreements pertaining to the Surface Rights; and
 - (iv) service agreements for the operation of the Storage Facility, the EOR Operation or the Tangibles by a Third Party;
- (fff) **"Transaction"** means the transaction for the purchase and sale of the Assets as contemplated by this Agreement;

(ggg) **“Wells”** means Vendor’s entire interest in and to all producing, shut-in, suspended, abandoned, capped, injection and disposal wells listed in Schedule “B”; and

(hhh) **“Wild Rose”** has the meaning set forth in the recitals to this Agreement.

1.2 Headings

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

1.3 Interpretation Not Affected by Headings

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

1.4 Included Words

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

1.5 Schedules

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

Schedule “A”	-	Lands and Petroleum and Natural Gas Rights
Schedule “B”	-	Wells and Facilities
Schedule “C”	-	General Conveyance
Schedule “D”	-	Form of Approval Order
Schedule “E”	-	Excluded Assets
Schedule “F”	-	Form of Officer’s Certificate
Schedule “G”	-	Blaze Deep Rights
Schedule “H”	-	Assigned Contracts

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, costs, claims, damages, expenses and liabilities in respect of which a Party has a claim pursuant to this Agreement include, without limitation, reasonable legal fees and disbursements on a solicitor and client basis.

1.7 Derivatives

Where a term is defined herein, a capitalized derivative of such term shall have a corresponding meaning unless the context otherwise requires.

1.8 Interpretation if Closing Does Not Occur

In the event that Closing does not occur, each provision of this Agreement which presumes that Purchaser has acquired the 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 or a Specific Conveyance, 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 a Title Documents or any Applicable Law, the term or condition of such Title Documents or the Applicable Law shall prevail, and this Agreement shall be deemed to be amended to the extent require 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 PURCHASE AND SALE AND CLOSING

2.1 Purchase and Sale

Vendor, exercising the powers of sale granted pursuant to the Appointment Order and the Approval Order, hereby agrees to sell, assign, transfer, convey and set over to Purchaser or its nominee, and Purchaser or its nominee hereby agrees to purchase from Vendor, all of the right, title, estate and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets, subject to and in accordance with the terms of this Agreement.

2.2 Deposit

Tidewater, on behalf of Purchaser, has delivered, and Vendor acknowledges receipt of the Deposit Amount. If Closing occurs, the Deposit Amount shall be applied towards the Purchase Price. If Closing does not occur as a result of (i) a breach by Vendor of any covenant herein, (ii) the Escrow Condition not being satisfied, or (iii) any of the conditions precedent for the benefit of Purchaser contained in Sections 3.2 and 3.3 not being satisfied or waived by Purchaser, the Deposit Amount, and any interest earned thereon while held by Vendor, shall be returned to Tidewater. If Closing does not occur for any other reason or circumstance, Vendor shall retain the Deposit Amount, and any interest earned thereon while held by Vendor, which amounts to (i) a genuine estimate by the Parties of the damages that Vendor will suffer for the failure of the Transaction to Close, having regard to such matters as the nature of the Assets, the amount of the Purchase Price, and the time and expense incurred by Vendor, and (ii) shall be liquidated damages and not a penalty, and which payment shall constitute Vendor's sole remedy in such instance, with no right to claim further damages or other remedies from Purchaser.

2.3 Purchase Price

The aggregate consideration to be paid by Purchaser to Vendor for Vendor's interest in and to the Assets shall be a cash payment of Ten Million Canadian Dollars (\$10,000,000) (the "**Purchase Price**") plus applicable GST and/or Sales Taxes, plus or minus (as applicable) the net amount of the adjustments made pursuant to ARTICLE 7, payable to Vendor at Closing.

2.4 Allocation of Purchase Price

The Parties shall allocate the Purchase Price as follows:

Petroleum and Natural Gas Rights	\$999,999.00
Tangibles	\$9,000,000.00
Miscellaneous Interests	\$1.00
Total	\$10,000,000.00

2.5 Assumption of Abandonment and Reclamation Obligations and Environmental Liabilities

In determining the Purchase Price, the Parties have taken into account Purchaser's assumption of responsibility for the payment of all costs for existing or future Abandonment and Reclamation Obligations and Environmental Liabilities associated with the Assets, as set forth in this Agreement, and the absolute release of Wild Rose and Vendor of all and any responsibility or liability therefor.

2.6 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. Subject to all other provisions of this Agreement, possession, risk and beneficial ownership of Vendor's interest in and to the Assets shall pass from Vendor to Purchaser on the Closing Date.

- (a) On the Closing Date, Vendor shall deliver to Purchaser:
 - (i) the General Conveyance in the form attached as Schedule "C", duly executed by Vendor;
 - (ii) the Officer's Certificate substantially in the form attached as Schedule "F", duly executed by Vendor;
 - (iii) a receipt for the Purchase Price as adjusted herein plus applicable GST and/or Sales Taxes;
 - (iv) a certified copy of the Approval Order; and
 - (v) such other items as may be specifically required hereunder.
- (b) On the Closing Date, Purchaser shall deliver to Vendor:
 - (i) the General Conveyance in the form attached as Schedule "C", duly executed by Purchaser;
 - (ii) the Officer's Certificate substantially in the form attached as Schedule "F", duly executed by Purchaser;
 - (iii) the Purchase Price, as adjusted herein, plus applicable GST and/or Sales Taxes; and
 - (iv) such other items as may be specifically required hereunder.

2.7 Specific Conveyances

The Parties shall cooperate in the preparation of the Specific Conveyances. At a reasonable time prior to Closing, Purchaser shall use reasonable efforts to prepare and provide for Vendor's review all

Specific Conveyances at Purchaser's own cost and expense. The Parties shall execute such Specific Conveyances at Closing. None of the Specific Conveyances shall confer or impose upon either Party any greater right or obligation than as contemplated in this Agreement. Promptly after Closing, Purchaser shall register and/or distribute (as applicable) all such Specific Conveyances and shall bear all costs incurred therewith and in preparing and registering any further assurances required to convey the Assets to Purchaser.

2.8 Title Documents and Miscellaneous Interests

As soon as practicable following Closing and in any event within five (5) Business Days from Closing, Vendor shall deliver to Purchaser such original copies of the Title Documents and any other agreements and documents to which the Assets are subject and such original copies of contracts, agreements, records, books, documents, licenses, reports and data comprising Miscellaneous Interests which are now in the possession of Vendor or of which Vendor gains possession of prior to Closing.

2.9 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 certified cheque, bank draft or wire transfer.

2.10 Taxes

(a) GST

Each of Purchaser and Vendor is a registrant for GST purposes and will continue to be a registrant at the Closing Date in accordance with the provisions of the GST Legislation. Their respective GST registration numbers are:

Vendor 834410607 RT0001

Purchaser 763509510 RT0001

(b) Sales Taxes Generally

The Parties acknowledge that the Purchase Price is exclusive of all Sales Taxes. Purchaser shall be solely responsible for all Sales Taxes which may be imposed by any Governmental Authority and which pertain to Purchaser's acquisition of the Assets or to the registration of any Specific Conveyances necessitated hereby. Except where Vendor is required under Applicable Law to collect or pay such Sales Taxes, Purchaser shall pay such Sales Taxes directly to the appropriate Governmental Authority or other entity within the required time period and shall file all necessary documentation with respect to such Sales Taxes when due. Vendor will do and cause to be done such things as are reasonably requested to enable Purchaser to comply with such obligation in a timely manner. If Vendor is required under Applicable Law to pay any such Sales Taxes, Purchaser shall promptly reimburse Vendor the full amount of such Sales Taxes upon delivery to Purchaser of copies of receipts showing payment of such Sales Taxes. Purchaser shall be responsible for the payment of any amount of Sales Taxes payable in respect of its purchase of the Assets pursuant hereto and any interest and penalties payable in respect thereto and shall indemnify and save harmless Vendor in respect thereof.

(c) Elections

The Parties agree to make such elections (including, without limitation, with respect to GST or Sales Tax) as prudent and available to minimize taxes payable as a result of the Transaction. Purchaser, acting reasonably, shall prepare, and each Party agrees to

execute and file, any such elections in the form and within the time periods prescribed or specified under Applicable Law.

ARTICLE 3 CONDITIONS OF CLOSING

3.1 Required Consents

Both before and after Closing, each of the Parties shall use all reasonable efforts to obtain any and all approvals required under Applicable Law and any and all material consents of Third Parties required to permit the Transaction to be completed.

3.2 Mutual Conditions

The obligation of Purchaser to purchase Vendor's interest in and to the Assets, and of Vendor to sell its interest in and to the Assets to Purchaser, is subject to the following conditions precedent:

- (a) Vendor obtaining the Approval Order; and
- (b) there shall not have been instituted any legal proceedings to obtain, and no court or Governmental Authority of competent jurisdiction shall have issued, promulgated, enforced or entered any judgment, decree, injunction or other order, whether temporary, preliminary or permanent, that restrains, enjoins or otherwise prohibits consummation of the Transaction.

Unless otherwise agreed to by the Parties, if the conditions contained in this section 3.2 have not been performed or satisfied on or before the Closing Date, this Agreement and the obligations of Vendor and Purchaser under this Agreement shall automatically terminate (except as provided in section 11.13) without any further action on the part of either Vendor or Purchaser.

3.3 Purchaser's Conditions

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

- (a) the representations and warranties of Vendor herein contained shall be true in all material respects when made and as of the Closing Date;
- (b) the Assigned Contracts shall have been assigned to Purchaser with amended scheduled withdrawals to be negotiated by Purchaser and the applicable third party who shall agree that Purchaser is not in default of such Assigned Contracts for anything occurring prior to the date of the Approval Order;
- (c) the Excluded Contracts shall have been disclaimed by the Receiver and shall not be required to be assumed by Purchaser as part of the Transaction and Purchaser shall not have incurred any liability for any obligations arising under such Excluded Contracts as a result of any termination thereof or otherwise;
- (d) the Tidewater Retained Amount shall have been released and paid in full to Tidewater;
- (e) the outstanding accounts receivable owing by Blaze Energy Ltd. to Tidewater shall have been settled by way of (i) the assignment to Tidewater of the carbon credits associated with the Brazeau River Complex and (ii) the assignment to Tidewater of Blaze Energy Ltd.'s deep mineral rights in the Brazeau area of Alberta, all as more particularly described and set forth in Schedule "G" hereto;

- (f) the unpaid royalties owing by Blaze Energy Ltd. to Alberta Energy that accrued up to and including the date of the final statement of adjustments under the November 15, 2016 transaction between Blaze Energy Ltd. and Tidewater shall have been paid in full with satisfactory evidence thereof being provided to Tidewater prior to Closing;
- (g) from the Effective Date until the Closing Date, in Purchaser's reasonable opinion, the Assets shall have suffered no material, adverse damage or change, caused by Vendor; and
- (h) all obligations of Vendor contained in this Agreement to be performed prior to or at Closing shall have been timely performed in all material respects.

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Purchaser, at or before the Closing Date, Purchaser may terminate this Agreement by written notice to Vendor. If Purchaser terminates this Agreement, Vendor and Purchaser shall be released and discharged from all obligations hereunder except as provided in section 11.13.

3.4 Vendor's Conditions

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

- (a) the representations and warranties of Purchaser herein contained shall be true in all material respects when made and as of the Closing Date;
- (b) all obligations of Purchaser contained in this Agreement to be performed prior to or at Closing shall have been timely performed in all material respects; and
- (c) all amounts to be paid by Purchaser to Vendor at Closing, including, without limitation, the Purchase Price, shall have been paid to Vendor in the form stipulated in this Agreement.

If any one or more of the foregoing conditions precedent has or have not been satisfied, complied with, or waived by Vendor, at or before the Closing Date, Vendor may terminate this Agreement by written notice to Purchaser. If Vendor terminates this Agreement, Vendor and Purchaser shall be released and discharged from all obligations hereunder except as provided in section 11.13.

3.5 Efforts to Fulfil Conditions Precedent

Purchaser and Vendor 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.

3.6 Closing into Escrow:

The Parties confirm, acknowledge and agree that:

- (a) The sale of the Assets by Vendor to Purchaser in accordance with the terms of this Agreement shall be closed in escrow, whereby fully executed copies of all documents reasonably necessary to convey the Assets to Purchaser and the funds to be paid by Purchaser on account of the Purchase Price shall on the Closing Date, be delivered or paid, as the case may be, to the Escrow Agent, to be held in trust in accordance with the Closing Escrow Agreement, and Vendor shall, electronically submit an application for approval of the License Transfers to Purchaser of all permits, licenses, approvals and authorizations pertaining to the Assets required to be submitted to the AER and

Purchaser shall electronically ratify and sign such application, all in accordance with section 8.5.

- (b) If the Escrow Condition is satisfied or waived in writing by Purchaser on or before the Escrow Deadline, then each Party shall, no later than two (2) Business Days after the AER approved the transfer of the Assets unconditionally, sign and deliver a Closing Joint Instruction to the Escrow Agent, in which event Closing shall be deemed to have thereupon occurred as of the Closing Date and the Escrow Agent shall release to the Parties the documents and funds held in accordance with the Closing Escrow Agreement and the Closing Joint Instruction.
- (c) If the Escrow Condition is not satisfied or waived in writing by Purchaser on or before the Escrow Deadline, Closing shall be deemed not to have been completed, each Party shall immediately thereafter sign and deliver a Termination Joint Instruction to the Escrow Agent, in which event:
 - (i) this Agreement shall terminate (other than the obligations in section 11.13);
 - (ii) Vendor and Purchaser shall jointly cancel the pending AER License Transfers;
 - (iii) each Party will bear its respective costs incurred by it prior to such termination; and
 - (iv) the Escrow Agent shall destroy the documents held in escrow delivered to the Escrow Agent pursuant to the Closing Escrow Agreement and shall return the Purchase Price and any interest earned thereon to Purchaser.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Vendor and Receiver

Vendor and Receiver (as applicable) make only the following representations to Purchaser, no claim in respect of which shall be made or be enforceable by Purchaser unless written notice of such claim, with reasonable particulars, is given by Purchaser to Vendor within a period of six (6) months following the Closing Date:

- (a) Receiver has been appointed by the Court as receiver and manager of Wild Rose and such appointment is valid and subsisting;
- (b) subject to obtaining the Approval Order, Vendor has the right to enter into this Agreement and to complete the Transaction;
- (c) from the date of the Approval Order, Vendor has not received any notice, order, direction or demand from a Government Authority relating to environmental matters which it has not complied with in all material respects or which remain outstanding as of the Closing Date; and
- (d) provided the Approval Order is obtained, this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Vendor, enforceable against Vendor in accordance with their terms.

4.2 Representations and Warranties of Purchaser

Purchaser makes the following representations and warranties to Vendor, no claim in respect of which shall be made or be enforceable by Vendor unless written notice of such claim, with reasonable particulars, is given by Vendor to Purchaser within a period of six (6) months following the Closing Date:

- (a) Purchaser is a limited partnership, duly formed, validly existing and is authorized to carry on business in the province in which the Lands are located;
- (b) Purchaser has good right, full power and absolute authority to purchase and acquire the interest of Vendor in and to the Assets according to the true intent and meaning of this Agreement;
- (c) except for obtaining the Approval Order, the execution, delivery and performance of this Agreement has been duly and validly authorized by any and all requisite partners' or equivalent actions and will not result in any violation of, be in conflict with, or constitute a default under, any limited partnership agreement or other governing document to which 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 Purchaser is party or by which Purchaser is bound, nor under any judgement, decree, order, statute, regulation, rule or license applicable to Purchaser;
- (e) provided the Approval Order is obtained, this Agreement and any other agreements delivered in connection herewith constitute valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their terms;
- (f) except for the License Transfer approvals from the AER, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body exercising jurisdiction over the Assets is required for the due execution, delivery and performance by Purchaser of this Agreement, other than authorizations, approvals or exemptions from requirement therefor previously obtained and currently in force or to be obtained prior to or after Closing;
- (g) Purchaser, at Closing, will have adequate funds available in an aggregate amount sufficient to pay: (i) all amounts required to be paid by Purchaser under this Agreement; and (ii) all expenses which have been or will be incurred by Purchaser in connection with this Agreement and the Transaction;
- (h) Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this Agreement or the Transaction for which Vendor shall have any obligation or liability;
- (i) Purchaser is not a non-resident of Canada within the *Income Tax Act* (Canada); and
- (j) Purchaser is not a non-Canadian person for the purposes of the *Investment Canada Act* (Canada).

4.3 Limitation of Representations by Vendor

- (a) Subject to section 4.1, Vendor expressly negates any representations or warranties, whether written or verbal, made by Vendor or its Representatives, or Wild Rose or its Representatives or secured creditor, and in particular, without limiting the generality of the foregoing, Vendor disclaims all liability and responsibility for any such representation, warranty, statement or information made or communicated, whether verbal or in writing,

to Purchaser or any of its Representatives. Vendor's interest in and to the Assets shall be purchased on a strictly "as is, where is" basis and there are no collateral agreements, conditions, representations or warranties of any nature whatsoever made by Vendor, express or implied, arising at law, by statute, in equity or otherwise, with respect to the Assets, and in particular, without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by Vendor, express or implied, arising at law, by statute, in equity or otherwise with respect to:

- (i) any engineering, geological or other interpretation or economic evaluations respecting the Assets;
 - (ii) the quality, quantity or recoverability of Petroleum Substances within or under the Lands or any lands pooled or unitized therewith;
 - (iii) any estimates of the value of the Assets or the revenues or cash flows from future production from the Lands;
 - (iv) the rates of production of Petroleum Substances from the Lands;
 - (v) the quality, condition, fitness or merchantability of any tangible depreciable equipment or property interests which comprise the Assets (including the Tangibles);
 - (vi) the accuracy or completeness of data or information supplied by Vendor or any of its Representatives in connection with the Assets;
 - (vii) the environmental state or condition of the Lands;
 - (viii) the suitability of the Assets for any purpose;
 - (ix) compliance with Applicable Laws; or
 - (x) the title and interest of Vendor in and to the Assets.
- (b) Without restricting the generality of the foregoing, Purchaser acknowledges that it has made its own independent investigation, analysis, evaluation and inspection of Vendor's interests in the Assets and the state and condition thereof and that it is satisfied with, and has relied solely on, such investigation, analysis, evaluation and inspection as to its assessment of the condition, quantum and value of the Assets.
- (c) Any documents, materials and information provided by or on behalf of the Receiver to Purchaser with respect to the Purchased Assets (including any confidential information memoranda, management presentations, or materials made available in an electronic data room) have been provided to Purchaser solely to assist Purchaser in undertaking its own due diligence, and the Receiver has not made and is not making any representations and warranties, implied or otherwise, to or for the benefit of Purchaser as to the accuracy and completeness of any such documents, materials or information or the achievability of any valuations, estimates or projections. Purchaser acknowledges that it has not and will not rely upon any such documents, materials or information in any manner, whether as a substitute for or supplementary to its own due diligence, searches, inspections or evaluations. The Receiver and its respective affiliates, directors, officers, employees, agents and advisors shall not be liable for any inaccuracy, incompleteness or subsequent changes to any such documents, materials or information.
- (d) Except with respect to the representations and warranties in section 4.1 or in the event of fraud, Purchaser forever releases and discharges Vendor and its Representatives from any claims and all liability to Purchaser or Purchaser's assigns and successors, as a

result of the use or reliance upon advice, information or materials pertaining to the Assets which was delivered or made available to Purchaser by Vendor or its Representatives, or Wild Rose or its Representatives or secured creditor, prior to or pursuant to this Agreement, including, without limitation, any evaluations, projections, reports and interpretive or non-factual materials prepared by or for Vendor or Wild Rose, or otherwise in Vendor's possession.

ARTICLE 5 INDEMNITIES FOR REPRESENTATIONS AND WARRANTIES

5.1 Vendor's Indemnities for Representations and Warranties

Vendor shall be liable to Purchaser for and shall, in addition, indemnify Purchaser from and against, all Losses suffered, sustained, paid or incurred by Purchaser which would not have been suffered, sustained, paid or incurred had all of the representations and warranties contained in section 4.1 been accurate and truthful; provided, that nothing in this section 5.1 shall be construed so as to cause Vendor to be liable to or indemnify Purchaser in connection with any representation or warranty contained in section 4.1 if and to the extent Purchaser did not rely upon such representation or warranty.

5.2 Purchaser's Indemnities for Representations and Warranties

Purchaser shall be liable to Vendor for and shall, in addition, indemnify Vendor from and against, all Losses suffered, sustained, paid or incurred by Vendor which would not have been suffered, sustained, paid or incurred had all of the representations and warranties contained in section 4.2 been accurate and truthful; provided, that nothing in this section 5.2 shall be construed so as to cause Purchaser to be liable to or indemnify Vendor in connection with any representation or warranty contained in section 4.2 if and to the extent that Vendor did not rely upon such representation or warranty.

5.3 Survival of Representations and Warranties

Each Party acknowledges that the other may rely on the representations and warranties made by such party pursuant to section 4.1 or 4.2, as the case may be. The representations and warranties in sections 4.1 and 4.2 shall be true as of the date hereof and on the Closing Date, and such representations and warranties shall continue in full force and effect and shall survive the Closing Date for a period of six (6) months, for the benefit of the Party to which such representations and warranties were made. In the absence of fraud, however, no claim or action shall be commenced with respect to a breach of any such representation and warranty, unless, within such period, written notice specifying such breach in reasonable details has been provided to the Party which made such representation or warranty.

ARTICLE 6 INDEMNITIES

6.1 Post-Closing Date Indemnity

Provided that Closing has occurred, Purchaser shall:

- (a) be solely liable and responsible for any and all Losses which Vendor may suffer, sustain, pay or incur; and
- (b) indemnify, release and save harmless Vendor and its Representatives from any and all Losses, actions, proceedings and demands, whatsoever which may be brought against or suffered by Vendor or which it may sustain, pay or incur,

as a result of any matter or thing resulting from, attributable to or connected with the Assets and that arise or accrue from or relate to acts, omissions, events or circumstances occurring after the Closing Date.

6.2 Environmental Matters and Abandonment and Reclamation Obligations

Purchaser acknowledges that, insofar as the environmental condition of the Assets is concerned, it will acquire the Assets pursuant hereto on an “as is, where is” basis. Purchaser acknowledges that it is familiar with the condition of the Assets and the lands comprising the Lands and Surface Rights, including the past and present use of the Lands and the Tangibles, that Vendor or Wild Rose has provided Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of Purchaser (insofar as Vendor or Wild Rose could reasonably provide such access) and that Purchaser is not relying upon any representation or warranty of Vendor or Wild Rose as to the environmental condition of the Assets, Environmental Liabilities or Abandonment and Reclamation Obligations. Provided that Closing has occurred, Purchaser shall:

- (a) be solely liable and responsible for any and all Losses which Vendor may suffer, sustain, pay or incur; and
- (b) indemnify, release and save harmless Vendor from any and all Losses, actions, proceedings and demands, whatsoever which may be brought against or suffered by Vendor or which it may sustain, pay or incur,

as a result of any matter or thing arising out of, resulting from, attributable to or connected with any Environmental Liabilities or any Abandonment and Reclamation Obligations. Once Closing has occurred, Purchaser shall be solely responsible for all Environmental Liabilities and all Abandonment and Reclamation Obligations (including, without limitation, whether occurring or accruing prior to, on or after the Closing Date), and hereby releases Vendor from any claims Purchaser may have against Vendor with respect to all such liabilities and responsibilities. Without restricting the generality of the foregoing, Purchaser shall be responsible for all Environmental Liabilities and Abandonment and Reclamation Obligations (including, without limitation, whether occurring or accruing prior to, on or after the Closing Date) in respect of all Wells and Facilities.

6.3 Third Party Claims

The following procedures shall be applicable to any claim by a Party (the “**Indemnitee**”) for indemnification pursuant to this Agreement from another Party (the “**Indemnitor**”) in respect of any Losses in relation to a Third Party (a “**Third Party Claim**”):

- (a) upon the Third Party Claim being made against or commenced against the Indemnitee, the Indemnitee shall within ten (10) Business Days of notice thereof provide written notice thereof to the Indemnitor. The notice shall describe the Third Party Claim in reasonable detail and indicate the estimated amount, if practicable, of the indemnifiable Losses that have been or may be sustained by the Indemnitee in respect thereof. If the Indemnitee does not provide notice to the Indemnitor within such ten (10) Business Day period, then such failure shall only lessen or limit the Indemnitee’s rights to indemnity hereunder to the extent that the defence of the Third Party Claim was prejudiced by such lack of timely notice;
- (b) if the Indemnitor acknowledges to the Indemnitee in writing that the Indemnitor is responsible to indemnify the Indemnitee in respect of the Third Party Claim pursuant hereto, the Indemnitor shall have the right to do either or both of the following:
 - (i) assume carriage of the defence of the Third Party Claim using legal counsel of its choice and at its sole cost; and/or
 - (ii) settle the Third Party Claim, provided the Indemnitor pays the full monetary amount of the settlement and the settlement does not impose any restrictions or obligations on the Indemnitee;

- (c) each Party shall co-operate with the other Party in the defence of the Third Party Claim, including making available to the other Party and its Representatives whose assistance, testimony or presence is of material assistance in evaluating and defending the Third Party Claim;
- (d) the Indemnitee shall not enter into any settlement, consent order or other compromise with respect to the Third Party Claim without the prior written consent of the Indemnitor (which consent shall not be unreasonably withheld or delayed), unless the Indemnitee waives its rights to indemnification in respect of the Third Party Claim; and
- (e) upon payment of the Third Party Claim, the Indemnitor shall be subrogated to all claims the Indemnitee may have relating thereto. The Indemnitee shall give such further assurances and co-operate with the Indemnitor to permit the Indemnitor to pursue such subrogated claims as reasonably requested by it.

ARTICLE 7 ADJUSTMENTS

7.1 Costs and Revenues to be Apportioned

- (a) Subject to paragraph 7.1(b) below and except as otherwise provided in this Agreement, all costs and expenses relating to the Assets (including, without limitation, maintenance, development, capital and operating costs) and all revenues relating to the Assets (including, without limitation, proceeds from the sale of production and fees from processing, treating or transporting Petroleum Substances on behalf of Third Parties) shall be apportioned as of the Effective Date between Vendor and Purchaser on an accrual basis in accordance with generally accepted accounting principles, provided that:
 - (i) advances made by Vendor in respect of the costs of operations on Lands or lands pooled or unitized therewith or facilities interests included in the Assets which have not been applied to the payment of costs prior to the Closing Date and stand to the credit of Wild Rose or Vendor will be transferred to Purchaser and an adjustment will be made in favour of Vendor equal to the amount of the advance transferred;
 - (ii) deposits made by Wild Rose or Vendor relative to operations on the Lands, including any security deposits made with the AER, shall be returned to Vendor;
 - (iii) costs and expenses of work done, services provided and goods supplied shall be deemed to accrue for the purposes of this Article when the work is done or the goods or services are provided, regardless of when such costs and expenses become payable;
 - (iv) no adjustments shall be made in respect of Wild Rose's or Vendor's income taxes; and
 - (v) all rentals and similar payments in respect of Petroleum Substances or Surface Rights comprised in the Assets and all taxes (other than income taxes) levied with respect to the Assets or operations in respect thereof shall be apportioned between Vendor and Purchaser on a per diem basis as of the Closing Date.
- (b) Vendor and its Representatives shall not be liable to make any adjustment in favour of, or make any payment to, Purchaser pursuant hereto in respect of any liability which relates to the period which arose prior to the Date of Appointment and which will not constitute a liability to Purchaser.

7.2 Adjustments to Account

- (a) An interim accounting of the adjustments pursuant to section 7.1 shall be made at Closing, based on Vendor's and Purchaser's good faith estimate of the costs and expenses paid by Vendor prior to Closing and the revenues received by Vendor prior to Closing. Vendor and Purchaser shall cooperate in preparing such interim accounting and Vendor shall provide a statement setting forth the adjustments to be made at Closing (the "**Interim Statement of Adjustments**") not later than three (3) Business Days prior to Closing and shall assist Purchaser in verifying the amounts set forth in such statement. A final accounting of the adjustments pursuant to section 7.1 shall be conducted within ninety (90) days following the Closing Date (the "**Final Statement of Adjustments**"), and no further or other adjustments whatsoever will be made thereafter. Vendor and Purchaser shall cooperate in preparing such Final Statement of Adjustments and if the Parties are unable to agree to the amount of any adjustments, such matter shall be referred to arbitration pursuant to the *Arbitration Act* (Alberta). All adjustments after Closing shall be settled by payment by the Party required to make payment to the other Party hereunder within fifteen (15) Business Days of being notified of the determination of the amount owing.
- (b) All adjustments provided for in this Article shall be adjustments to the Purchase Price. An adjustment payable by a Party after Closing pursuant to this section 7.2 which is not paid within fifteen (15) Business Days of a written request for payment from the other Party, shall bear interest at the Prime Rate plus three percent (3%) per annum payable by the paying Party to the other Party from the end of such fifteen (15) Business Day period until the adjustment is paid.
- (c) Subject to section 7.2(a), Vendor and Purchaser will each bear their own fees and expenses, including the fees and expenses of their respective accountants and auditors, in preparing or reviewing, as the case may be, the Interim Statement of Adjustments and the Final Statement of Adjustments.

ARTICLE 8 MAINTENANCE OF ASSETS

8.1 Maintenance of Assets

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

- (a) maintain the Assets in a proper and prudent manner in accordance with going oilfield practices and in material compliance with all Applicable Laws and directions of Governmental Authorities;
- (b) maintain in place such insurance policies, if any, which Vendor has in place in respect of the Assets on the date hereof;
- (c) perform and comply, in all material respects, with all of its obligations under the Title Documents; and
- (d) pay or cause to be paid all costs and expenses relating to the Assets which become due from the date hereof to the Closing Date.

8.2 Consent of Purchaser

Notwithstanding section 8.1 and to the extent that the nature of Vendor's interest permits, Vendor shall not, from the date hereof to the Closing Date, without the written consent of Purchaser, which

consent shall not be unreasonably withheld by Purchaser and which, if provided, shall be provided in a timely manner:

- (a) make any commitment or propose, initiate or authorize any capital expenditure with respect to the Assets of which Vendor's share is in excess of \$15,000.00, except in case of an emergency or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent; provided, however, that should Purchaser withhold its consent or fail to provide its consent in a timely manner and a reduction in the value of the Assets results, there shall be no abatement or reduction in the Purchase Price;
- (b) surrender or abandon any of the Assets, unless an expenditure of money is required to avoid the surrender or abandonment and Purchaser does not provide same in a timely fashion, in which event the Assets in question shall be surrendered or abandoned without abatement or reduction in the Purchase Price;
- (c) amend or terminate any Title Document or enter into any new agreement or commitment relating to the Assets; or
- (d) sell, encumber or otherwise dispose of any of the Assets or any part or portion thereof excepting sales of Petroleum Substances in the normal course of business.

8.3 Proposed Actions

If an operation or the exercise of any right or option respecting the Assets is proposed in circumstances in which such operation or the exercise of such right or option would result in Purchaser incurring an obligation pursuant to section 8.2, the following shall apply to such operation or the exercise of such right or option (hereinafter referred to as the "**Proposal**"):

- (a) Vendor shall promptly give Purchaser notice of the Proposal, describing the particulars in reasonable detail;
- (b) Purchaser shall, not later than twenty four (24) hours prior to the time Vendor is required to make its election with respect to the Proposal, advise Vendor, by notice, whether Purchaser wishes Vendor to exercise Vendor's rights with respect to the Proposal on Purchaser's behalf, provided that Purchaser's failure to make such election within such period shall be deemed to be Purchaser's election to participate in the Proposal;
- (c) Vendor shall make the election authorized (or deemed to be authorized) by Purchaser with respect to the Proposal within the period during which Vendor may respond to the Proposal; and
- (d) Purchaser's election (including, its deemed election) to not participate in any Proposal required to preserve the existence of any of the Assets shall not entitle Purchaser to any reduction of the Purchase Price if Vendor's interest therein is terminated as a result of such election, and such termination shall not constitute a failure of Vendor's representations and warranties pertaining to such Assets, notwithstanding section 5.3.

8.4 Post-Closing Transition

Following Closing and to the extent to which Purchaser must be novated into operating agreements and other agreements or documents to which the Assets are subject, until the novation has been effected, Vendor shall:

- (a) not initiate any operation with respect to the Assets, except upon receiving Purchaser's written instructions, or if Vendor reasonably determines that such operation is required for the protection of life or property, in which case Vendor may take such actions as it

reasonably determines are required, without Purchaser's written instructions, and shall promptly notify Purchaser of such intention or actions and of Vendor's estimate of the costs and expenses therewith associated;

- (b) forthwith deliver to Purchaser all revenues, proceeds and other benefits received by Vendor with respect to the Assets, provided that Vendor shall not be permitted to deduct from such revenues, proceeds and other benefits, any other costs and expenses which it incurs as a result of such delivery to Purchaser;
- (c) in a timely manner, deliver to Purchaser all Third Party notices and communications, including authorizations for expenditures and mail ballots and all notices and communications received in respect of the Assets or events and occurrences affecting the Assets, and Vendor shall respond to such notices pursuant to Purchaser's written instructions, if received on a timely basis, provided that Vendor may refuse to follow any instructions which it reasonably believes to be unlawful, unethical or in conflict with any applicable agreement or contract, and provided that nothing shall preclude Vendor from taking such actions as Vendor reasonably determines are necessary for the protection of life or property, or as are required by all Applicable Laws, rules, regulations, orders and directions of Governmental Authorities and other competent authorities; and
- (d) in a timely manner, deliver to Third Parties all such notices and communications which Purchaser may reasonably request and all such monies and other items as Purchaser may reasonably provide in respect of the Assets, provided that Vendor may (but shall not be obligated to) refuse to follow instructions which it reasonably believes to be unlawful, unethical or in conflict with any applicable agreement or contract.

8.5 Licence Transfers

- (a) To the extent applicable, Vendor shall prepare and, where applicable, electronically submit on the Closing Date, an application to the applicable Governmental Authorities for Licence Transfers and Purchaser or its nominee shall, where applicable, electronically ratify and/or sign such application.
- (b) If a Governmental Authority denies a Licence Transfer because of misdescription or other minor deficiencies in the application, Vendor shall, within two (2) Business Days of such denial, correct the application and amend and re-submit the application for the Licence Transfer and Purchaser or its nominee shall, where applicable, electronically ratify and sign such application.
- (c) If, for any reason, a Governmental Authority requires a Party or its nominee to make a deposit or furnish any other form of security to approve a License Transfer, Purchaser shall make such deposit or furnish such other form of security as is required.

8.6 Vendor Deemed Purchaser's Agent

- (a) Insofar as Vendor holds or maintains the Assets and takes actions in relation thereto on Purchaser's behalf pursuant to this ARTICLE 8, Vendor shall be deemed to have been Purchaser's agent hereunder and to be holding or maintaining such Assets in trust as bare trustee for and on behalf of Purchaser. Purchaser ratifies all actions taken by Vendor or refrained from being taken by Vendor pursuant to this ARTICLE 8 in such capacity during such period, with the intention that all such actions shall be deemed to be Purchaser's actions.
- (b) Insofar as Vendor participates in either operations or the exercise of rights or options as Purchaser's agent pursuant to this ARTICLE 8, Vendor may require Purchaser to secure costs to be incurred by Vendor on Purchaser's behalf pursuant to such election in such manner as may be reasonably appropriate in the circumstances.

- (c) Purchaser shall indemnify Vendor and its Representatives against all Losses which Vendor or its Representatives may suffer or incur as a result of Vendor holding or maintaining the Assets as Purchaser's agent pursuant to this ARTICLE 8, insofar as such Losses are not a direct result of the gross negligence or wilful misconduct of Vendor or its Representatives. An action or omission of Vendor or of its Representatives shall not be regarded as gross negligence or wilful misconduct to the extent to which it was done or omitted from being done in accordance with Purchaser's instructions (including any election deemed pursuant to section 8.3(b)) or concurrence.

8.7 Operatorship

- (a) Subject to the other provisions in this ARTICLE 8, from the Closing Date (i) until such time as the Escrow Condition has been satisfied and/or waived by Purchaser and the Parties have delivered the Closing Joint Instruction, or (ii) until such time as the Parties have delivered a Termination Joint Instruction, whichever occurs first, Purchaser shall assist Vendor with the operation of the Assets, as the Parties may agree, acting reasonably.
- (b) In the event a Closing Joint Instruction is delivered to the Escrow Agent by the Parties, all costs and expenses incurred by Purchaser in respect of the operation of the Assets in accordance with section 8.7(a) shall be included in the Final Statement of Adjustments and settled in accordance with Section 7.1. In the event a Termination Joint Instruction is delivered to the Escrow Agent by the Parties, all costs and expenses reasonably incurred by Purchaser in respect of the operation of the Assets in accordance with section 8.7(a) shall be borne by Vendor and Purchaser shall invoice Vendor for such costs and expenses promptly upon termination of this Agreement. Vendor shall pay the amount of such invoice within fifteen (15) Business Days of receipt thereof. If such amount is not paid by Vendor within fifteen (15) Business Days of receipt of an invoice therefore from Purchaser, the amount payable shall bear interest at the Prime Rate plus three percent (3%) per annum from the end of such fifteen (15) Business Day period until such amount is paid in full.
- (c) In connection with any assistance Purchaser provides in connection with the operation of the Assets pursuant to this Section 8.7, Purchaser agrees to act in a proper and prudent manner in accordance with going oilfield practices and in material compliance with all Applicable Laws and directions of Governmental Authorities. While Purchaser is assisting with the operation of the Asset pursuant to this Section 8.7, Purchaser agrees that it will not incur any expenditure in connection with the Assets in excess of \$5,000 without the prior approval of Vendor.

ARTICLE 9 RIGHTS OF FIRST REFUSAL

9.1 Rights of First Refusal

Vendor and Purchaser acknowledge and agree that none of the Assets are subject to Rights of First Refusal.

ARTICLE 10 PURCHASER'S REVIEW AND ACCESS TO BOOKS AND RECORDS

10.1 Vendor to Provide Access

Prior to Closing, Vendor shall, subject to all contractual and fiduciary obligations, at the Calgary offices of Vendor during normal business hours, provide reasonable access for Purchaser and its Representatives to Vendor's records, books, accounts, documents, files, reports, information, materials, filings, and data, to the extent they relate directly to the Assets, as well as physical access to the Assets

(insofar as Vendor can reasonably provide such access) for the purpose of Purchaser's review of the Assets and title thereto.

10.2 Access to Information

After Closing and subject to contractual restrictions in favour of Third Parties relative to disclosure, Purchaser shall, on request from Vendor, provide reasonable access to Vendor at Purchaser's offices, during its normal business hours, to the agreements and documents to which the Assets are subject and the contracts, agreements, records, books, documents, licenses, reports and data included in the Miscellaneous Interests and the Title Documents which are then in the possession or control of Purchaser and to make copies thereof, as Vendor may reasonably require, including, but not limited to, for purposes relating to:

- (a) Wild Rose's or Vendor's ownership of the Assets (including taxation matters and liabilities and claims 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 Wild Rose or Vendor.

10.3 Maintenance of Information

All of the information, materials and other records delivered to Purchaser pursuant to the terms hereof shall be maintained in good order and good condition and kept in a reasonably accessible location by Purchaser for a period of two (2) years from the Closing Date.

ARTICLE 11 GENERAL

11.1 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.

11.2 No Merger

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

11.3 Receiver

Purchaser acknowledges that the Receiver is acting solely in its capacity as the Court-appointed receiver and manager of Wild Rose, and not in its personal or corporate capacity. Under no circumstances shall the Receiver or any of its Representatives have any liability pursuant to this Agreement, or in relation to the Transaction, in its or their personal or corporate capacity, whether such liability be in contract, tort or otherwise.

11.4 Entire Agreement

The provisions contained in any and all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict, the provisions of this Agreement shall prevail. This Agreement supersedes all other agreements, 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 subject matter hereof.

11.5 Governing Law

This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and the laws of Canada applicable therein and shall, in every regard, be treated as a contract made in the Province of Alberta. The Parties irrevocably attorn and submit to the jurisdiction of the Court of Queen's Bench of Alberta, judicial district of Calgary, and courts of appeal therefrom in respect of all matters arising out of this Agreement.

11.6 Signs and Notifications

Within thirty (30) days following delivery of the Closing Joint Instruction, Purchaser shall remove any signage which indicates Wild Rose's ownership or operation (as applicable) of the Assets. It shall be the responsibility of Purchaser to erect or install any signage required by applicable Governmental Authorities indicating Purchaser to be the owner or operator of the Assets.

11.7 Assignment and Enurement

This Agreement may not be assigned by a Party without the prior written consent of the other Party, which consent may be unreasonably and arbitrarily withheld; provided however, Purchaser shall be entitled to assign its rights and obligation hereunder to its nominee for purpose of receiving the conveyance of the Assets contemplated hereunder. 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.

11.8 Time of Essence

Time shall be of the essence in this Agreement.

11.9 Notices

The addresses and fax numbers of the Parties for delivery of notices hereunder shall be as follows:

Vendor - **FTI Consulting Canada Inc.**
720, 440 – 2nd Avenue S.W.
Calgary, AB T2P 5E9

Attention: Deryck Helkaa
Fax: 403-232-6116
Email: deryck.helkaa@FTIConsulting.com

with a copy to: **Fasken Martineau LLP**
350 – 7th Avenue SW, Suite 3400
Calgary, AB T2P 3N9

Attention: Travis P. Lysak
Fax: 403-261-5350
Email: tlysak@fasken.com

Purchaser - **Tidewater Brazeau Gas Storage LP**
c/o Tidewater Brazeau Gas Storage Corp.
1500, 250 – 2nd Street S.W.
Calgary, AB T2P 0C1

Attention: Reed McDonnell, VP Acquisitions & JV
Fax: 587-475-0211
Email: rmcdonnell@tidewatermidstream.com

with a copy to: **DLA Piper (Canada) LLP**
1000, 250 – 2nd Street S.W.
Calgary, AB T2P 0C1

Attention: Carole Hunter
Fax: 403-296-4474
Email: carole.hunter@dlapiper.com

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

- (a) by delivery to a Party between 8:00 a.m. and 4:00 p.m. on a Business Day at the address of such Party for notices, in which case, the notice shall be deemed to have been received by that Party when it is delivered;
- (b) by facsimile or email to a Party to the facsimile number or email address of such Party for notices, in which case, if the notice was sent prior to 4:00 p.m. on a Business Day, the notice shall be deemed to have been received by that Party when it was sent and if it is sent on a day which is not a Business Day or is sent after 4:00 p.m. on a Business Day, it shall be deemed to have been received on the next following Business Day; or
- (c) except in the event of an actual or threatened postal strike or other labour disruption that may affect mail service, by first class registered postage prepaid mail to a Party at the address of such Party for notices, in which case, the notice shall be deemed to have been received by that Party on the fourth (4th) Business Day following the date of mailing.

A Party may from time to time change its address for service, facsimile number or email address for service or designated representative by giving written notice of such change to the other Party.

11.10 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.

11.11 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. 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.

11.12 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.

11.13 Confidentiality and Public Announcements

Until Closing has occurred (and if Closing does not occur, for a period of one (1) year from the date hereof), each Party shall keep confidential all information obtained from the other Party in connection with the Assets and shall not release any information concerning this Agreement and the Transaction 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 regulatory authority or to the public if required by Applicable Law; or (ii) in connection with obtaining the Approval Order; or (iii) as required to Wild Rose's secured creditors.

[Remainder of page intentionally left blank. Signature page follows.]

11.14 Counterpart Execution

This Agreement may be executed and delivered in counterpart and transmitted by facsimile or other electronic means and all such executed counterparts, including electronically transmitted copies of such counterparts, shall together constitute one and the same agreement.

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

FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of **WILD ROSE ENERGY LTD.**, and not in its personal or corporate capacity

Per: _____
Name:
Title:

Per: _____
Name:
Title:

TIDEWATER BRAZEAU GAS STORAGE LP, by its general partner, **TIDEWATER BRAZEAU GAS STORAGE CORP.**

Per: 
Name: Reed McDonnell
Title: VP, Acquisitions & JV

Per: _____
Name:
Title:

THE FOLLOWING COMPRISES SCHEDULE "A" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP.

Lands and Petroleum and Natural Gas Rights

The following 2 pages comprise Schedule "A".

WILDROSE PROPERTY REPORT

AREA NAME	Unit	Contract File	Mineral File	Title Document	Comments	Rental Month	Expiry	Address for Service Rental Payor Registered Owner	QRT	SEC	TWP	RGE	W_M	Rights	Working Interest Parties	Working Interest (%)	Royalties	Well UWI
BRAZEAU		n/a	M00046 (2049544)	57708A131	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	AUGUST	INDEFINITE	Blaze Energy Ltd.	SW	34	48	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00008 -Nisku "D" Pool - Terminated	n/a	M00046 (2049544)	57708A131	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	AUGUST	INDEFINITE	Blaze Energy Ltd.	SW	34	48	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 05 34 048 12 W5 00
BRAZEAU		C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	MAY	INDEFINITE	Blaze 50% TWM 50%	NE	28	48	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00008 -Nisku "D" Pool - Terminated	C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	MAY	INDEFINITE	Blaze 50% TWM 50%	NE	28	48	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 15 28 048 12 W5 00
BRAZEAU		C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072)	MAY	INDEFINITE	Blaze 50% TWM 50%		31	48	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00007 Nisku "A" Pool	C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072)	MAY	INDEFINITE	Blaze 50% TWM 50%		31	48	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 11 31 048 12 W5 00 100 11 31 048 12 W5 02 100 07 31 048 12 W5 00 100 07 31 048 12 W5 02 100 06 31 048 12 W5 03 102 11 31 048 12 W5 04 102 11 31 048 12 W5 05 100 07 31 048 12 W5 06 100 15 31 048 12 W5 00
BRAZEAU		C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	MAY	INDEFINITE	Blaze 50% TWM 50%	E	33	48	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00008 -Nisku "D" Pool - Terminated	C00026 (401)	M00048 (959803)	105538A	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017	MAY	INDEFINITE	Blaze 50% TWM 50%	E	33	48	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 07 33 048 12 W5 00 102 07 33 048 12 W5 02 100 10 33 048 12 W5 00
BRAZEAU		C00026 (401)	M00051 (1921400)	590080105	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	AUGUST	INDEFINITE	Blaze 59.75% Conoco 40.25%	W	33	48	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	

WILDROSE PROPERTY REPORT

AREA NAME	Unit	Contract File	Mineral File	Title Document	Comments	Rental Month	Expiry	Address for Service Rental Payer Registered Owner	QRT	SEC	TWP	RGE	W_M	Rights	Working Interest Parties	Working Interest (%)	Royalties	Well UWI
BRAZEAU	U00008 -Nisku "D" Pool - Terminated	C00026 (401)	M00051 (1921400)	590080105	Blaze assigned its entire interest to Wild Rose Jan 1/11 (C00072) No governing contract for these lands Brazeau River Nisku "D" Pool Unit terminated March 31, 2017 Lease remains active	AUGUST	INDEFINITE	Blaze 59.75% Conoco 40.25%	W	33	48	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 03 33 048 12 W5 02
BRAZEAU		C00026 (401)	M00060 (960403)	109255	Blaze assigns its entire interest to Wild Rose Jan 4/11 (C00060)	MAY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	S+NW	26	48	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00009 Nisku "E" Pool	C00026 (401)	M00060 (960403)	109255	Blaze assigns its entire interest to Wild Rose Jan 4/11 (C00060)	MAY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	S+NW	26	48	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 02 26 048 13 W5 00 100 05 26 048 13 W5 00
BRAZEAU		C00026 (401)	M00060 (960403)	109255	Blaze assigns its entire interest to Wild Rose Jan 4/11 (C00060)	MAY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	SE	27	48	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00009 Nisku "E" Pool	C00026 (401)	M00060 (960403)	109255	Blaze assigns its entire interest to Wild Rose Jan 4/11 (C00060)	MAY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	SE	27	48	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU		C00023 (358)	M00071 (972303)	578070036	Blaze assigns its entire interest to Wildrose Jan 31/11 (C00060)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	NE	22	48	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00009 Nisku "E" Pool	C00023 (358)	M00071 (972303)	578070036	Blaze assigns its entire interest to Wildrose Jan 31/11 (C00060)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	NE	22	48	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU		C00023 (358)	M00073 (972403)	578070037	Blaze assigns its entire interest to Wildrose Jan 31/11 (C00060)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	N	23	48	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00009 Nisku "E" Pool	C00023 (358)	M00073 (972403)	578070037	Blaze assigns its entire interest to Wildrose Jan 31/11 (C00072)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	N	23	48	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 15 23 048 13 W5 00
BRAZEAU		C00023 (358)	M00250 (972503)	578070038	Blaze assigned its entire interest to Wildrose Jan 31, 2011 (C00060)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	NW	24	48	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00009 Nisku "E" Pool	C00023 (358)	M00250 (972503)	578070038	Blaze assigned its entire interest to Wildrose Jan 31, 2011 (C00072)	JULY	INDEFINITE	Blaze 66.66667% Conoco 33.33333%	NW	24	48	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU		C00025 (3613)	M00251 (1514900)	178110022	Blaze assigned its entire interest to Wild Rose Jan 4, 2011 PNG base Mississippian to top Nisku remains Blaze 50%, Questfire 50%	NOVEMBER	INDEFINITE	Questfire Energy Corp. 100%		6	49	12	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00007 Nisku "A" Pool	C00025 (3613)	M00251 (1514900)	178110022	Blaze assigned its entire interest to Wild Rose Jan 4, 2011 PNG base Mississippian to top Nisku remains Blaze 50%, Questfire 50%	NOVEMBER	INDEFINITE	Questfire Energy Corp. 100%		6	49	12	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	100 05 06 049 12 W5 00
BRAZEAU		C00025 (3613)	M00251 (1514900)	178110022	Blaze assigned its entire interest to Wild Rose Jan 4, 2011 PNG base Mississippian to top Nisku remains Blaze 50%, Questfire 50%	NOVEMBER	INDEFINITE	Questfire Energy Corp. 100%	SE	1	49	13	5	NG IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU	U00007 Nisku "A" Pool	C00025 (3613)	M00251 (1514900)	178110022	Blaze assigned its entire interest to Wild Rose Jan 4, 2011 PNG base Mississippian to top Nisku remains Blaze 50%, Questfire 50%	NOVEMBER	INDEFINITE	Questfire Energy Corp. 100%	SE	1	49	13	5	PET IN NISKU	WILD ROSE ENERGY LTD.	100	CROWN LESSOR ROYALTY	
BRAZEAU					Gas Storage Agreement dated June 15, 2010 between Blaze and BP. Blaze assigned its entire interest to Wild Rose effective January 1, 2011									WILD ROSE ENERGY LTD.	100			

THE FOLLOWING COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

Wells and Facilities

Wells

The following 1 page comprises the Wells for this Schedule "B".

Facilities

The following 6 pages comprise the Facilities for this Schedule "B".

WILD ROSE WELL LIST

CPA Format Well ID	Sort Function							Blaze Wl (%)	Well Status Text	Pool Name	Area	Gross TVD (m)	Net TVD (m)	Net Extramural TVD (m)	Net Non-Extra TVD (m)	Gross Wells	Net Wells	Gross Producing Wells	Net Producing Wells	Critical Sour Yes/No	Equipment
			SEC	TWP	RG	Mer	Event														
100/15-28-048-12W5/00	100	15	28	048	12	W5	00	100.000%	ABD Whipstock Oil	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3179.8	3180	0	3180						
100/03-33-048-12W5/02	100	03	33	048	12	W5	02	100.000%	Susp OIL	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3092.4	3092	0	3092	1	1.0000				15-28 Surface
100/07-33-048-12W5/00	100	07	33	048	12	W5	00	100.000%	ABD Whipstock Oil	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3169.9	3170	0	3170						Wellhead Assy.
102/07-33-048-12W5/02	102	07	33	048	12	W5	02	100.000%	Susp OIL	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3087.6	3088	0	3088	1	1.0000				Rental Compressor (Unit 9092) 220 HP-3306 CAT/160 VLRD-222 MYCOM
100/10-33-048-12W5/00	100	10	33	048	12	W5	00	100.000%	Susp OIL - BLE Status	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3166.0	3166	0	3166	1	1.0000				Wellhead Assy.
100/05-34-048-12W5/00	100	05	34	048	12	W5	00	100.000%	Susp OIL	Nisku "D" POOL UNIT	Brazeau Nisku - BRC	3177.5	3178	0	3178	1	1.0000				Wellhead Assy.
100/11-31-048-12W5/02	100	11	31	048	12	W5	02	100.000%	Cyclical OIL	Nisku X2X - A UNIT	Brazeau Nisku - BRC	3186.4	3186	0	3186	1	1.0000	1	1.0000		Rental Compressor (Unit 90192X) 220 HP-3306 CAT/160 VLRD-222 MYCOM
102/11-31-048-12W5/05	102	11	31	048	12	W5	05	100.000%	ABD OIL Zone	Nisku X2X - A UNIT	Brazeau Nisku - BRC	3148.9	3149	0	3149	1	1.0000				
100/07-31-048-12W5/06	100	07	31	048	12	W5	06	100.000%	Cyclical OIL - Injector	Nisku X2X - A UNIT	Brazeau Nisku - BRC	3174.9	3175	0	3175	1	1.0000				Wellhead Assy.
100/15-31-048-12W5/00	100	15	31	048	12	W5	00	100.000%	Flowing OIL	Nisku X2X - A UNIT	Brazeau Nisku - BRC	3208.0	3208	3208	0	1	1.0000	1	1.0000		Wellhead Assy.
100/05-06-049-12W5/00	100	05	06	049	12	W5	00	100.000%	Cyclical OIL	Nisku X2X - A UNIT	Brazeau Nisku - BRC	3206.5	3207	3207	0	1	1.0000	1	1.0000		Methanol Tanl/Pump/Secondary Containment/Wellhead Assy
100/15-23-048-13W5/00	100	15	23	048	13	W5	00	100.000%	Flowing OIL	Nisku "E" POOL UNIT	Brazeau Nisku - BRC	3319.0	3319	3319	0	1	1.0000	1	1.0000		Wellhead Assy.
100/02-26-048-13W5/00	100	02	26	048	13	W5	00	100.000%	Flowing OIL	Nisku "E" POOL UNIT	Brazeau Nisku - BRC	3306.2	3306	3306	0	1	1.0000	1	1.0000		Rental Compressor (Unit 90168X) 220 HP-3306 CAT/160 VLRD-222 MYCOM
100/05-26-048-13W5/00	100	05	26	048	13	W5	00	100.000%	Flowing OIL	Nisku "E" POOL UNIT	Brazeau Nisku - BRC	3311.0	3311	3311	0	1	1.0000	1	1.0000		Wellhead Assy.
100/06-31-048-12W5/03	100	06	31	048	12	W5	03	100.000%	ABD Whipstock		Brazeau Non-Unit	3148.9									
100/07-31-048-12W5/00	100	07	31	048	12	W5	00	100.000%	ABD Whipstock		Brazeau Non-Unit	3215.0									
100/07-31-048-12W5/02	100	07	31	048	12	W5	02	100.000%	ABD Whipstock		Brazeau Non-Unit	3125.8									
100/11-31-048-12W5/00	100	11	31	048	12	W5	00	100.000%	ABD Whipstock		Brazeau Non-Unit	3075.7									
102/11-31-048-12W5/04	102	11	31	048	12	W5	04	100.000%	ABD Whipstock		Brazeau Non-Unit	3149.9									

WILD ROSE PIPELINES

Operator Code	Operator Name	License Num	Segment ID #	From Location	To Location	From Facility	To Facility	Length (km)	Status	Diam (mm)	MOP (kPa)	Wall (mm)	Material
A5TP	Wild Rose Enrg Ltd	A000025204	1	04-31-048-12W5	07-31-048-12W5	Gas-Processing Plant	Batteries	0.83	Operating	60.3	7000	3.2	Steel
A5TP	Wild Rose Enrg Ltd	A000030606	1	09-35-048-12W5	05-34-048-12W5	Batteries	Pipeline	3.2	Operating	168.3	9930	6.35	Steel
A5TP	Wild Rose Enrg Ltd	A000038445	2	07-33-048-12W5	07-33-048-12W5	Pipeline	Pipeline	0.15	Operating	60.3	9930	3.9	Steel
A5TP	Wild Rose Enrg Ltd	A000038445	3	06-33-048-12W5	07-33-048-12W5	Pipeline	Well	0.4	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000038445	4	09-30-048-12W5	06-33-048-12W5	Pipeline	Pipeline	2.82	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000038445	5	04-31-048-12W5	09-30-048-12W5	Batteries	Pipeline	1.93	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000051438	1	02-26-048-13W5	02-26-048-13W5	Batteries	Well	0.2	Operating	60.3	9930	3.2	Steel
A5TP	Wild Rose Enrg Ltd	A000051440	1	02-26-048-13W5	02-26-048-13W5	Well	Batteries	0.2	Operating	114.3	9930	4	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	1	11-31-048-12W5	11-31-048-12W5	Well	Pipeline	0.24	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	2	11-31-048-12W5	04-31-048-12W5	Pipeline	Batteries	0.89	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	3	15-31-048-12W5	11-31-048-12W5	Well	Pipeline	0.4	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	4	02-26-048-13W5	04-31-048-12W5	Pipeline	Batteries	3.04	Operating	114.3	31030	6	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	5	05-26-048-13W5	02-26-048-13W5	Well	Pipeline	0.97	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	6	02-26-048-13W5	02-26-048-13W5	Well	Pipeline	0.02	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	7	15-23-048-13W5	02-26-048-13W5	Well	Pipeline	0.53	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	8	11-31-048-12W5	11-31-048-12W5	Pipeline	Satellite	0.13	Operating	88.9	21000	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	9	11-31-048-12W5	11-31-048-12W5	Satellite	Pipeline	0.24	Operating	114.3	21000	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	10	11-31-048-12W5	04-31-048-12W5	Pipeline	Batteries	0.9	Operating	114.3	21000	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	11	15-28-048-12W5	07-33-048-12W5	Well	Pipeline	0.6	Operating	88.9	31030	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	12	07-31-048-12W5	04-31-048-12W5	Well	Batteries	0.83	Operating	114.3	31000	11.1	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	13	02-26-048-13W5	04-31-048-12W5	Well	Batteries	3.04	Operating	114.3	31030	6	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	14	05-06-049-12W5	11-31-048-12W5	Well	Pipeline	1.01	Operating	114.3	31000	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053076	15	16-25-048-13W5	04-31-048-12W5	Batteries	Gas-Processing Plant	1.92	Operating	114.3	9930	4	Steel
A5TP	Wild Rose Enrg Ltd	A000053077	1	05-34-048-12W5	13-34-048-12W5	Well	Pipeline	1.08	Operating	168.3	9650	5.6	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	1	04-31-048-12W5	11-31-048-12W5	Compressor Station	Pipeline	1.22	Operating	114.3	31000	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	2	04-31-048-12W5	01-36-048-13W5	Compressor Station	Pipeline	0.46	Operating	114.3	41910	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	3	01-36-048-13W5	02-26-048-13W5	Pipeline	Well	2.49	Operating	114.3	41910	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	4	07-33-048-12W5	10-33-048-12W5	Pipeline	Well	0.47	Operating	114.3	41600	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	5	05-34-048-12W5	07-33-048-12W5	Well	Pipeline	0.69	Operating	168.3	9930	4	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	6	07-33-048-12W5	07-33-048-12W5	Pipeline	Pipeline	0.15	Operating	114.3	9930	3.2	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	7	16-25-048-13W5	11-31-048-12W5	Batteries	Well	1.96	Operating	323.89	22750	12.7	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	8	16-25-048-13W5	07-31-048-12W5	Batteries	Well	2.62	Operating	323.89	22750	12.7	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	9	04-31-048-12W5	16-25-048-13W5	Compressor Station	Batteries	1.92	Operating	273.1	9930	6.4	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	10	16-25-048-13W5	13-30-048-12W5	Batteries	Gas-Processing Plant	0.74	Operating	273.1	9930	6.4	Steel
A5TP	Wild Rose Enrg Ltd	A000053078	17	04-31-048-12W5	07-33-048-12W5	Compressor Station	Pipeline	5.18	Operating	114.3	41600	8.56	Steel
A5TP	Wild Rose Enrg Ltd	A000054428	1	16-25-048-13W5	04-31-048-12W5	Batteries	Compressor Station	1.92	Operating	114.3	9930	4	Steel
A5TP	Wild Rose Enrg Ltd	A000054428	2	16-25-048-13W5	04-31-048-12W5	Blind End	Blind End	1.34	Discontinued	114.3		4	Steel
A5TP	Wild Rose Enrg Ltd	A000054930	1	11-29-048-12W5	09-30-048-12W5	Well	Pipeline	0.69	Operating	88.9	9930	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000054930	2	09-30-048-12W5	04-31-048-12W5	Pipeline	Batteries	1.69	Operating	88.9	9930	7.62	Steel
A5TP	Wild Rose Enrg Ltd	A000054944	1	07-33-048-12W5	11-29-048-12W5	Well	Pipeline	2.9	Operating	88.9	9930	5.5	Steel
A5TP	Wild Rose Enrg Ltd	A000057536	1	07-31-048-12W5	04-31-048-12W5	Well	Gas-Processing Plant	0.9	Operating	114.3	31000	8.6	Steel
A5TP	Wild Rose Enrg Ltd	A000057536	2	05-06-049-12W5	11-31-048-12W5	Well	Satellite	1.16	Operating	114.3	31000	8.6	Steel
A5TP	Wild Rose Enrg Ltd	A000057536	3	07-31-048-12W5	11-31-048-12W5	Well	Satellite	0.63	Operating	114.3	31000	8.6	Steel
A5TP	Wild Rose Enrg Ltd	A000057537	1	04-31-048-12W5	11-31-048-12W5	Gas-Processing Plant	Pipeline	0.99	Operating	33.4	7000	3.38	Steel

WILD ROSE ROAD USE AGREEMENTS

file number	description	lessor number	land description	name	province
R00116	ACTIVE	WILD ROSE-RIDGEBACK	(LET MRU AGREEMENT DATED MAY 1, 2017 TO RIDGEBACK RESOURCES INC.)	UNKNOWN	AB
R00116-001	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 13 W5M L5D 13 SEC 23(PBN HZ WESTPEM 13-23-49-13)	PEMBINA	AB
R00116-002	ACTIVE	WILD ROSE-RIDGEBACK	TWP 050 RGE 13 W5M L5D 16 SEC 13TWP 050 RGE 13 W5M L5D 16 SEC 12 (SURFACE LOCATION)TWP 050 RGE 13 W5M L5D 15 SEC 13(PBN ET AL HZ PEMBINA 15-13-50-13PBN ET AL HZ PEMBINA 16-13-50-13)	PEMBINA	AB
R00116-003	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 12 W5M L5D 16 SEC 30TWP 049 RGE 12 W5M L5D 16 SEC 25 (SURFACE LOCATION)PBN ET AL HZ WESTPEM 16-30-49-12)	PEMBINA	AB
R00116-004	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 12 W5M L5D 01 SEC 06TWP 049 RGE 12 W5M L5D 08 SEC 06TWP 049 RGE 13 W5M L5D 08 SEC 01 (SURFACE LOCATION)PBN ET AL HZ BRAZR 1-6-49-12PBN ET AL 102 HZ BRAZR 8-6-49-12)	PEMBINA	AB
R00116-005	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 14 W5M L5D 13 SEC 24TWP 049 RGE 13 W5M L5D 13 SEC 19 (SURFACE LOCATION)PBN HZ WESTPEM 13-24-49-14)	WEST PEMBINA	AB
R00116-006	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 13 W5M L5D 04 SEC 01TWP 049 RGE 12 W5M L5D 04 SEC 06 (SURFACE LOCATION)PBN ET AL HZ WESTPEM 4-1-49-13)	PEMBINA	AB
R00116-007	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 13 W5M L5D 04 SEC 23TWP 049 RGE 13 W5M L5D 05 SEC 23TWP 049 RGE 13 W5M L5D 04 SEC 24 (SURFACE LOCATION)PBN ET AL 102 WESTPEM 4-23-49-13PBN ET AL WESTPEM 5-23-49-13)	PEMBINA	AB
R00116-008	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 14 W5M L5D 06 SEC 24TWP 049 RGE 13 W5M L5D 04 SEC 19 (SURFACE LOCATION)PBN HZ WESTPEM 5-24-49-14)	WEST PEMBINA	AB
R00116-009	ACTIVE	WILD ROSE-RIDGEBACK	TWP 051 RGE 12 W5M L5D 13 SEC 06TWP 051 RGE 12 W5M L5D 14 SEC 06TWP 050 RGE 13 W5M L5D 15 SEC 36 (SURFACE LOCATION)PBN ET AL HZ PEMBINA 13-6-51-12PBN ET AL HZ PEMBINA 14-6-51-12)	PEMBINA	AB
R00116-010	ACTIVE	WILD ROSE-RIDGEBACK	TWP 051 RGE 12 W5M L5D 15 SEC 06TWP 051 RGE 12 W5M L5D 16 SEC 06TWP 050 RGE 12 W5M L5D 13 SEC 31 (SURFACE LOCATION)TWP 050 RGE 12 W5M L5D 14 SEC 31 (SURFACE LOCATION)PBN ET AL HZ PEMBINA 15-6-51-12PBN ET AL HZ PEMBINA 16-6-51-12)	PEMBINA	AB
R00116-011	ACTIVE	WILD ROSE-RIDGEBACK	TWP 051 RGE 13 W5M L5D 01 SEC 22TWP 051 RGE 13 W5M L5D 01 SEC 27 (SURFACE LOCATION)PBN HZ PEMBINA 1-22-51-13)	PEMBINA	AB
R00116-012	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 13 W5M L5D 01 SEC 19TWP 049 RGE 14 W5M L5D 08 SEC 24 (SURFACE LOCATION)PBN ET AL HZ WESTPEM 1-19-49-13)	WEST PEMBINA	AB
R00116-013	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 13 W5M L5D 15 SEC 12 (SURFACE LOCATION)TWP 049 RGE 13 W5M L5D 15 SEC 13(PBN ET AL HZ PEMBINA 15-13-49-13)	PEMBINA	AB
R00116-014	ACTIVE	WILD ROSE-RIDGEBACK	TWP 050 RGE 13 W5M L5D 14 SEC 13TWP 050 RGE 13 W5M L5D 13 SEC 12 (SURFACE LOCATION)TWP 050 RGE 13 W5M L5D 14 SEC 12 (SURFACE LOCATION)PBN ET AL 102 HZ PEMBINA 13-13-50-13PBN ET AL HZ PEMBINA 14-13-50-13)	PEMBINA	AB
R00116-015	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 12 W5M L5D 05 SEC 19(RISER SITE 5-19-49-12W5M)	PEMBINA	AB
R00116-016	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 12 W5M L5D 01 SEC 07TWP 049 RGE 13 W5M L5D 01 SEC 12 (SURFACE LOCATION)PBN ET AL HZ WESTPEM 1-7-49-12)	PEMBINA	AB
R00116-017	ACTIVE	WILD ROSE-RIDGEBACK	TWP 049 RGE 12 W5M L5D 04 SEC 19(RISER SITE 4-19-49-12W5M)	PEMBINA	AB
R00117	ACTIVE	WILD ROSE-DRAYTON SAND	(LET MRU AGREEMENT DATED MAY 1, 2017 TO DRAYTON SAND & GRAVEL 2003 LTD.)	UNKNOWN	AB
R00117-001	ACTIVE	WILD ROSE-DRAYTON SAND	TWP 50 RGE 14 W5M NE/4 12(GRAVEL PIT NE-12-050-14W5M)	PEMBINA	AB
R00118	ACTIVE	WILD ROSE-CONOCO OPERAT	(LET MRU AGREEMENT DATED MAY 1, 2017 TO CONOCOPHILLIPS CANADA OPERATIONS ULC)	UNKNOWN	AB
R00118-001	ACTIVE	WILD ROSE-CONOCO OPERAT	TWP 049 RGE 13 W5M L5D 12 SEC 29(BRCL ET AL WESTPEM 12-29-49-13)	WEST PEMBINA	AB
R00118-002	ACTIVE	WILD ROSE-CONOCO OPERAT	TWP 049 RGE 13 W5M L5D 03 SEC 36(BERLAND ET AL WESTPEM 3-35-49-13)	PEMBINA	AB
R00119	ACTIVE	WILD ROSE-CONOCO RESOURC	(LET MRU AGREEMENT DATED MAY 1, 2017 TO CONOCOPHILLIPS CANADA RESOURCES CORP.)	UNKNOWN	AB
R00119-001	ACTIVE	WILD ROSE-CONOCO RESOURC	TWP 048 RGE 12 W5M L5D 11 SEC 29(GULF ET AL BRAZR 11-29-48-12)	BRAZEAU RIVER	AB
R00119-002	ACTIVE	WILD ROSE-CONOCO RESOURC	TWP 048 RGE 12 W5M L5D 09 SEC 29TWP 048 RGE 12 W5M L5D 12 SEC 29 (SURFACE LOCATION)GULF ET AL BRAZEAU RIVER 5-29-48-12)	BRAZEAU RIVER	AB

WILD ROSE SURFACE LEASE SUMMARY

File Number CS LAND	Area	Admin Company	Rental Month	Rental Amount	Document Type	Lessor Type	Lessor/ Disposition Number	Land Description	Notes
S00022	BRAZEAU	WILD ROSE	SEPTEMBER	\$ 50.00	LOC	CR	LOC 820412	TWP 048 RGE 12 W5M NE 28 TWP 048 RGE 12 W5M SE 33	
S00026	BRAZEAU	WILD ROSE	SEPTEMBER	\$ 375.54	MSL	CR	MSL 771225	TWP 048 RGE 12 W5M SE 33	
S00027	BRAZEAU	WILD ROSE	SEPTEMBER	\$ 385.83	MSL	CR	MSL 781419	TWP 048 RGE 13 W5M SW 26	
S00028	BRAZEAU	WILD ROSE	SEPTEMBER	\$ 360.00	MSL	CR	MSL 820542	TWP 048 RGE 12 W5M NE 28	
S00036	PEMBINA	WILD ROSE	OCTOBER	\$ 360.00	MSL	CR	MSL 900993	TWP 048 RGE 12 W5M SE 31	
S00037	PEMBINA	WILD ROSE	OCTOBER	\$ 50.00	LOC	CR	LOC 900807	TWP 048 RGE 31 W5M S 31	
S00054	BRAZEAU	WILD ROSE			PLA	CR	LINE 53078-10 (WITHIN PLA 830691)	TWP 048 RGE 12 W5M NW 30 TWP 048 RGE 12 W5M NW 29 TWP 048 RGE 12 W5M E 30 TWP 048 RGE 12 W5M SW 30	
S00058	BRAZEAU	WILD ROSE	JUL	\$ 200.03	LOC	CR	LOC 140552	TWP 048 RGE 12 W5M NW 31	
S00076	BRAZEAU	WILD ROSE	FEBRUARY	\$ 360.00	MSL	CR	MSL 770150	TWP 048 RGE 12 W5M NW 31	
S00084	BRAZEAU	WILD ROSE	FEBRUARY	\$ 360.00	MSL	CR	MSL 790205	TWP 048 RGE 12 W5M SW 34	
S00085	BRAZEAU	WILD ROSE	JANUARY	\$ 914.90	MLL	CR	MLL 110177	TWP 048 RGE 13 W5M NE 25	
S00110	BRAZEAU	WILD ROSE			PLA	CR	PLA 121321	TWP 048 RGE 12 W5M NW 31 TWP 048 RGE 12 W5M SE 31 TWP 048 RGE 12 W5M SW 31 TWP 048 RGE 13 W5M NE 25 TWP 048 RGE 13 W5M SE 36	
S00110-A	BRAZEAU	WILD ROSE			PLA	CR	PL LICENCE 53078 - 8	TWP 048 RGE 12 W5M SW 31	
S00182	BRAZEAU	WILD ROSE	NOVEMBER	\$ 537.45	MSL	CR	MSL 771505	TWP 049 RGE 12 W5M SEC 06	
S00183	BRAZEAU	WILD ROSE	NOVEMBER	\$ 411.45	MSL	CR	MSL 771470	TWP 48 RGE 13 W5M NE/4 23 TWP 48 RGE 13 W5M SE/4 26	
S00184	BRAZEAU	WILD ROSE	JULY	\$ 387.72	MSL	CR	MSL 781165	TWP 48 RGE 13 W5M NE/4 23	
S00185	BRAZEAU	WILD ROSE	DECEMBER	\$ 360.00	PIL	CR	PIL 020253	TWP 48 RGE 12 W5M NE/4 35	
S00186	BRAZEAU	WILD ROSE	DECEMBER	\$ 360.00	PIL	CR	PIL 020248	TWP 48 RGE 12 W5M NW/4 34	
S00187	BRAZEAU	WILD ROSE			PLA	CR	PLA 100845	TWP 48 RGE 12 W5M NW/4 31 TWP 48 RGE 12 W5M SE/4 31 TWP 48 RGE 12 W5M SW/4 31	
S00188	BRAZEAU	WILD ROSE			PLA	CR	PLA 100852	TWP 48 RGE 12 W5M NW/4 31 TWP 49 RGE 12 W5M SW/4 06	
S00189	BRAZEAU	WILD ROSE	JULY	\$ (232.00)	SHARED	CR	MSL 781627	TWP 48 RGE 12 W5M LSD 10 SEC 33	ANNUAL COMPENSATION PAID TO WILD ROSE BY TIDEWATER
S00190	BRAZEAU	WILD ROSE	NOVEMBER	\$ 463.95	MSL	CR	MSL 781627	TWP 48 RGE 12 W5M NE/4 33 TWP 48 RGE 12 W5M SE/4 33	
S00191	BRAZEAU	WILD ROSE			PLA	CR	PLA 100844	TWP 48 RGE 15 W5M SE/4 31 TWP 48 RGE 15 W5M SW/4 31	
S00192	BRAZEAU	WILD ROSE			PLA	CR	PLA 021094	TWP 48 RGE 12 W5M SE/4 33 TWP 48 RGE 12 W5M SW/4 34	
S00193	BRAZEAU	WILD ROSE			PLA	CR	PLA 930277	TWP 48 RGE 12 W5M NE/4 29 TWP 48 RGE 12 W5M NW/4 29 TWP 48 RGE 12 W5M SE/4 32 TWP 48 RGE 12 W5M SE/4 33 TWP 48 RGE 12 W5M SW/4 33	
S00194	BRAZEAU	WILD ROSE			PLA	CR	PLA 900964	TWP 48 RGE 12 W5M SE/4 31 TWP 48 RGE 12 W5M SW/4 31	
S00195	BRAZEAU	WILD ROSE			PLA	CR	PLA 830127	TWP 48 RGE 12 W5M NE/4 28 TWP 48 RGE 12 W5M SE/4 33	
S00196	BRAZEAU	WILD ROSE			PLA	CR	PLA 790459	TWP 48 RGE 12 W5M NE/4 31 TWP 48 RGE 12 W5M NW/4 31 TWP 48 RGE 12 W5M SW/4 31 TWP 49 RGE 12 W5M SW/4 06	
S00197	PEMBINA	WILD ROSE	AUGUST	\$ 360.00	MSL	CR	MSL 791206	TWP 48 RGE 12 W5M NE/4 31	
S00198	BRAZEAU	WILD ROSE			PLA	CR	PLA 022356	TWP 48 RGE 12 W5M NW/4 34 TWP 48 RGE 12 W5M SW/4 34	
S00199	BRAZEAU	WILD ROSE	APRIL	\$ 50.00	LOC	CR	LOC 920235	TWP 48 RGE 12 W5M NW/4 30 TWP 48 RGE 12 W5M SW/4 30 TWP 48 RGE 13 W5M NE/4 25	

WILD ROSE SURFACE LEASE SUMMARY

File Number CS LAND	Area	Admin Company	Rental Month	Rental Amount	Document Type	Lessor Type	Lessor/ Disposition Number	Land Description	Notes
S00200	BRAZEAU	WILD ROSE	MARCH	\$ 50.00	LOC	CR	LOC 780251	TWP 48 RGE 12 W5M NE/4 29 TWP 48 RGE 12 W5M NW/4 29 TWP 48 RGE 12 W5M SE/4 32 TWP 48 RGE 12 W5M SW/4 32 TWP 48 RGE 12 W5M SE/4 33 TWP 48 RGE 12 W5M SW/4 33	
S00201	BRAZEAU	WILD ROSE			PLA	CR	PLA 800251	TWP 48 RGE 12 W5M SE/4 34 TWP 48 RGE 12 W5M SW/4 34 TWP 48 RGE 12 W5M NE/4 35 TWP 48 RGE 12 W5M SE/4 35 TWP 48 RGE 12 W5M SW/4 35	
S00202	BRAZEAU	WILD ROSE			PLA	CR	PLA 800504	TWP 48 RGE 12 W5M NW/4 31	
S00203	BRAZEAU	WILD ROSE			PLA	CR	PLA 780416	TWP 48 RGE 12 W5M NW/4 19 TWP 48 RGE 12 W5M NW/4 29 TWP 48 RGE 12 W5M NE/4 30 TWP 48 RGE 12 W5M NW/4 30 TWP 48 RGE 12 W5M SE/4 30 TWP 48 RGE 12 W5M NW/4 31 TWP 48 RGE 12 W5M SW/4 31 TWP 48 RGE 12 W5M SE/4 32 TWP 48 RGE 12 W5M SW/4 32 TWP 48 RGE 12 W5M SE/4 33 TWP 48 RGE 12 W5M SW/4 33 TWP 48 RGE 13 W5M NE/4 23 TWP 48 RGE 13 W5M SEC 25 TWP 48 RGE 13 W5M SE/4 26 TWP 48 RGE 13 W5M SW/4 26 TWP 48 RGE 13 W5M SE/4 36	
S00204	BRAZEAU	WILD ROSE			PLA	CR	PLA 800197	TWP 48 RGE 12 W5M NW/4 29 TWP 48 RGE 12 W5M SE/4 30 TWP 48 RGE 12 W5M SW/4 31 TWP 48 RGE 12 W5M SE/4 32 TWP 48 RGE 12 W5M SW/4 32 TWP 48 RGE 12 W5M NE/4 32 TWP 48 RGE 12 W5M SE/4 33 TWP 48 RGE 12 W5M SW/4 33 TWP 48 RGE 12 W5M SE/4 36 TWP 48 RGE 13 W5M NE/4 25 TWP 48 RGE 13 W5M NW/4 25 TWP 48 RGE 13 W5M SW/4 25 TWP 48 RGE 13 W5M SE/4 26	

WILD ROSE THIRD PARTY AGREEMENTS

CS file number	admin_company	description	document_type	lessor_type	lessor_number	land_description
TP0071	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO: 560	(CONOCOPHILLIPS CANADA BRC LTD., CONOCOPHILLIPS CANADA RESOURCES CORP., CONOCOPHILLIPS CANADA OPERATIONS LTD. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0072	WILD ROSE	ACTIVE	MASTERWITH	CR	FMA 0900046	(WEYERHAEUSER COMPANY LIMITED - WILD ROSE ENERGY LTD. MASTER AGREEMENT FOR CONSENT TO THE WITHDRAWAL OF LANDS DATED OCTOBER 31, 2011)
TP0075	WILD ROSE	ACTIVE	CROSSING	CR		(TELUS COMMUNICATIONS INC. - BLAZE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0078	WILD ROSE	ACTIVE	CROSSING	CR		(FORTIS ALBERTA INC. - WILD ROSE FACILITY CROSSING AGREEMENT)
TP0130	WILD ROSE	ACTIVE	CROSSING	CR	MASTER AGREEMENT X0154	(LIGHTSTREAM RESOURCES LTD. - WILD ROSE ENERGY MASTER FACILITY, PROXIMITY, ENCROACHMENT AGREEMENT)
TP0131	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO.16000-737	(PEMBINA PIPELINE CORPORATION - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0156	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING AGREEMENT	(ADVANTAGE OIL & GAS LTD.. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0157	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. L04880	(KEYERA ENERGY LTD - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0158	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. X134197	(PENN WEST PETROLEUM LTD. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0159	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. A46235	(NEXEN ENERGY ULC. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0160	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. X00133	(VERMILION RESOURCES LTD. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0161	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. X00020	(QUESTFIRE ENERGY CORP. - WILD ROSE ENERGY MASTER FACILITY CROSSING AGREEMENT)
TP0163	WILD ROSE	ACTIVE	CROSSING	CR	MASTER X-ING NO. X00031	(SECURE ENERGY SERVICES INC. - WILD ROSE ENERGY MASTER CROSSING AGREEMENT)

THE FOLLOWING COMPRISES SCHEDULE "C" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

GENERAL CONVEYANCE

THIS GENERAL CONVEYANCE made as of this _____ day of _____, 2018.

BETWEEN:

FTI CONSULTING CANADA INC., in its capacity as receiver and manager of **WILD ROSE ENERGY LTD.**, and not in its personal or corporate capacity (hereinafter referred to as "**Vendor**")

- and -

TIDEWATER BRAZEAU GAS STORAGE LP, a partnership formed pursuant to the laws of Alberta (hereinafter referred to as "**Purchaser**")

WHEREAS FTI Consulting Canada Inc. (the "**Receiver**") was appointed as receiver and manager of the property of Wild Rose Energy Ltd. ("**Wild Rose**") pursuant to the terms of the Receivership Order (the "**Appointment Order**") grated October 12, 2017 (the "**Date of Appointment**");

AND WHEREAS Vendor wishes to sell, and Purchaser wishes to purchase, the Assets subject to and in accordance with the terms and conditions contained herein;

NOW THEREFORE, for the consideration provided in the Purchase Agreement and in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the Parties covenant and agree as follows:

1. Definitions

In this General Conveyance, including the recitals hereto, the definitions set forth in the Purchase Agreement are adopted herein by reference and, in addition:

"**Purchase Agreement**" means that Purchase and Sale Agreement between Vendor and Purchaser dated March 21, 2018.

2. Conveyance

Pursuant to and for the consideration provided for in the Purchase Agreement, Vendor hereby sells, assigns, transfers, conveys and sets over to Purchaser the entire right, title, estate and interest of Vendor in and to the Assets, to have and to hold the same absolutely, together with all benefit and advantage to be derived therefrom.

3. Subordinate Document

This General Conveyance is executed and delivered by the Parties pursuant to the Purchase Agreement and the provisions of the Purchase Agreement shall prevail in the event of a conflict between the provisions of the Purchase Agreement and the provisions of this General Conveyance.

4. No Merger

The covenants, representations, warranties and indemnities contained in the Purchase Agreement are incorporated herein as fully and effectively as if they were set out herein and there shall be no merger of

any covenant, representation, warranty or indemnity contained in the Purchase Agreement by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.

5. Governing Law

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

6. Enurement

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

7. Further Assurances

Each Party will, from time to time and at all times hereafter, at the request of the other Party but without further consideration, do all such further acts and execute and deliver all such further documents as shall be reasonably required in order to fully perform and carry out the terms hereof.

8. Counterpart Execution

This Agreement may be executed and delivered in counterpart and by facsimile or other electronic means and all such executed counterparts together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this General Conveyance on the date first above written.

FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of **WILD ROSE ENERGY LTD.**, and not in its personal or corporate capacity

TIDEWATER BRAZEAU GAS STORAGE LP, by its general partner, **TIDEWATER BRAZEAU GAS STORAGE CORP.**

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

THE FOLLOWING COMPRISES SCHEDULE "D" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

APPROVAL ORDER

COURT FILE NO.	1701-13518	Registrar's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	STREAM ASSET FINANCIAL SPARK LP	
DEFENDANTS	BLAZE ENERGY LTD. and WILD ROSE ENERGY LTD.	
DOCUMENT	APPROVAL AND VESTING ORDER	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Fasken Martineau DuMoulin LLP 3400 First Canadian Centre 350 – 7 th Avenue S.W. Calgary, Alberta T2P 3N9	

Attention: Travis Lysak
Telephone: (403) 261-5350
Facsimile: (403) 261-5351
Email: tlysak@fasken.com
File No.: 301498.00002

Date on which Order was pronounced:	March 29, 2018
Location where Order was pronounced:	Calgary, Alberta
Name of Justice who made this Order:	The Honourable Justice J.D. Rooke

UPON HEARING the Application of FTI Consulting Canada Inc., in its capacity as court-appointed receiver (the "**Receiver**") of certain assets, undertakings, and properties of Blaze Energy Ltd. ("**Blaze**") and Wild Rose Energy Ltd. ("**Wild Rose**" and together with Blaze, the "**Debtors**") for an Order approving the sale transaction (the "**Transaction**") which is the subject of the agreement of purchase and sale between Blaze, by and through the Receiver, (the "**Vendor**") and Tidewater Brazeau Gas Storage LP (the "**Purchaser**") made as of March <@>, 2018 (the "**Sale**")

Agreement”) and appended to the confidential supplement (the “**Confidential Supplement**”) to the Second Report of the Receiver dated March <@>, 2018 (the “**Second Report**”), and vesting in the Purchaser all of Wild Rose’s right, title, and interest in and to the assets described in the Sale Agreement (the “**Purchased Assets**”) and vesting in Tidewater Midstream & Infrastructure Ltd. (“**TMIL**”) all of Blaze’s right, title and interest in and to the deep mineral rights in the Brazeau area of Alberta as described in section 3.3(e)(ii) of the Sale Agreement (the “**Blaze Deep Rights**”) and the carbon credit associated with the Brazeau River Complex as described in section 3.3(e)(i) of the Sale Agreement (the “**Carbon Credits**”);

AND UPON HAVING READ the Receivership Order dated October 12, 2017, the Second Report, the Affidavit of Service, and other materials filed in the within proceedings;

AND UPON HEARING the submissions of counsel for the Receiver and any other interested parties appearing at the hearing of the within Application;

IT IS HEREBY ORDERED THAT:

SERVICE

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application and time for service of this Application is abridged to that actually given.

APPROVAL OF THE TRANSACTION

2. The Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of (i) Wild Rose’s right, title, and interest in and to the Purchased Assets to the Purchaser (or its nominee) and (ii) Blaze’s right, title and interest in and to the Blaze Deep Rights and the Carbon Rights to TMIL.

3. The Receiver is hereby authorized and directed to disclaim the Excluded Contracts (as that term is defined in the Sale Agreement) and as set out in **Schedule “A”** hereto.

VESTING OF THE PURCHASED ASSETS

4. Upon the delivery of a Receiver's Certificate to the Purchaser (or its nominee) substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"):

(a) all of Wild Rose's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule "C"** hereto shall vest absolutely in the Purchaser; and

(b) all of Blaze's right, title and interest in and to the Blaze Deep Rights described in the Sale Agreement and listed on **Schedule "D"** hereto and the Carbon Credit shall vest absolutely in TMIL,

free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured, or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing:

(c) any encumbrances or charges created by the Receivership Order;

(d) all charges, security interests, or claims evidenced by registrations pursuant to: (i) the *Personal Property Security Act* (Alberta); (ii) the *Land Titles Act* (Alberta); or (iii) any other personal property, mineral, or real property registry system;

(e) all claims relating to or arising from the disclaimer of the Excluded Contracts (as that term is defined in the Sale Agreement), including, without limitation, as a result of a performance default, the calculation of early termination damages, and the close out and netting of any amounts owing under the Excluded Contracts; and

(f) those Claims listed on **Schedule "E"** hereto (all of which are collectively referred to as the "**Encumbrances**", which shall not include the "**Permitted Encumbrances**" as such term is defined in the Sale Agreement); and

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets, the Blaze Deep Rights and the Carbon Credit (together, the "**Assets**") are hereby expunged and discharged as against the Assets.

5. Upon the delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, subject only to approval of the transfer of applicable licences, permits, and approvals by the Alberta Energy Regulator (the "AER") pursuant to legislation administered by the AER, the appropriate government authorities are hereby authorized, requested and directed to accept delivery of such Receiver's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges, discharge statements of conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser subject only to the Permitted Encumbrances. Without limiting the foregoing,

(a) the Registrar of Land Titles of Alberta (the "**AB Registrar**") shall and is hereby authorized, requested and directed to:

(i) cancel the existing Certificates of Title listed in **Schedule "C"** to this Order, and to issue new Certificates of Title in the name of the Purchaser (or its nominee),

(ii) transfer the existing Instruments listed on the Caveats and Easements Schedule, attached hereto as **Schedule "**"** to this Order, and to issue new caveats, utility right of ways, or such other easements reflected by the Instruments listed on **Schedule "**"**, in the name of the Purchaser (or its nominee), *[NTD: May not be necessary]* and

(iii) discharge and expunge the non-permitted Encumbrances listed on **Schedule "E"** hereto,

and to register such transfers, discharges, and discharge statements of conveyances, as may be required to convey clear title to the Purchased Assets located in the Province of Alberta to the Purchaser (or its nominee), subject only to the Permitted Encumbrances;

(b) Alberta Energy (the "**AB Ministry**") shall and is hereby authorized, requested and directed to:

(i) cancel and discharge those Claims and Encumbrances, if any, other than Permitted Encumbrances, registered against the estate or interest of the

Debtors in and to the Purchased Assets or the Blaze Deep Rights located in the Province of Alberta; and

- (ii) transfer the Crown leases in the name of Wild Rose listed in **Schedule “*”** into the name of the Purchaser (or its nominee) free and clear of all Claims and Encumbrances and subject only to the Permitted Encumbrances;
- (iii) transfer the Blaze Deep Rights in the name of Blaze listed in **Schedule “D”** into the name of TMIL free and clear of all Claims and Encumbrances and subject only to the Permitted Encumbrances,

in order to convey clear title to such Purchased Assets and the Blaze Deep Rights located in the Province of Alberta to the Purchaser (or its nominee) and TMIL, respectively, subject only to the Permitted Encumbrances;

- (c) the Registrar of the Personal Property Registry (Alberta) (the “**AB PPR Registrar**”) shall and is hereby directed to cancel and discharge those Claims and Encumbrances, if any, other than the Permitted Encumbrances, registered against the estate or interest of the Debtors in and to the Assets located in the Province of Alberta.

6. This Order shall be registered by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-7 (the “**LTA**”) and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

7. As applicable, the Registrar is hereby directed in accordance with section 162 of the of the LTA to accept all of the Affidavits of Corporate Signing Authority submitted by the Receiver, in its capacity as Receiver of certain properties, assets, and undertakings of Debtors and to register the transfers, assignments, and conveyances contemplated by the Sale Agreement.

8. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any of the Claims against the Debtors, other than the Permitted Encumbrances.

9. The Debtors and all persons who claim by, through, or under the Debtors in respect of the Assets save and except for the persons entitled to the benefit of the Permitted Encumbrances shall

stand absolutely barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all estate, right, title, interest, royalty, rental, and equity of redemption of the Assets and, to the extent that any such persons remains in possession or control of any of the Assets or any certificates, instruments, or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee) or TMIL, as applicable.

10. The Purchaser (or its nominee) or TMIL, as applicable, shall be entitled to enter into and upon, hold, and enjoy the Assets for its own use and benefit without any interference of or by the Debtors, or any persons claiming by, through, or against the Debtors.

11. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtors.

CLOSING OF THE TRANSACTION

12. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and that from and after the delivery of the Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

13. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).

14. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Receiver's records pertaining to the Debtors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

15. Notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of Blaze; and
- (d) the provisions of any federal or provincial legislation;

the vesting of the Purchased Assets in the Purchaser (or its nominee) and the Blaze Deep Rights in TMIL pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

16. The Receiver, the Purchaser (or its nominee), and any other interested party, shall be at liberty to apply for further advice, assistance, and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

DISTRIBUTION

17. The security interest granted by the Debtors to Stream Asset Financial Spark LP (“**Stream**”), as agent for a syndicate of lenders including Stream and Maxam Opportunities Fund II Limited Partnership, over the Assets is valid and enforceable and, subject to the charges created in the Receivership Order, holds priority over any and all claims, estates, rights, title, interests, hypothecs, mortgages, charges, liens (whether contractual, statutory or otherwise), security interests, assignments, actions, levies, taxes, writs of execution, trusts or deemed trusts (whether contractual, statutory or otherwise), options, agreements, disputes, debts, encumbrances, or other rights, limitations, or restrictions of any nature whatsoever, or any other contractual, financial, or monetary claims of any nature whatsoever, whether or not any of the foregoing have attached or been perfected, registered, or filed, and whether secured, unsecured, or otherwise.

18. The Receiver shall, immediately upon the filing of the Receiver's Certificate, distribute from the net sale proceeds from the Transaction as follows (the "**Net Proceeds**"):

(a) the Receiver shall retain \$500,000 from the Net Proceeds (the "**Holdback**") to be held back to satisfy any claims arising during the Receivership (including any claims for which charges have been created in the Receivership Order), any unknown claims that are discovered which would have priority over the claims of Stream to the Assets, and to address any other contingencies that arise prior to the discharge of the Receiver;

(b) all Net Proceeds, less the Holdback, shall be paid to Stream; and

(c) upon its final discharge, the Receiver shall pay any remaining portion of the Holdback to Stream.

SEALING OF CONFIDENTIAL SUPPLEMENT

19. The Clerk of the Court shall file the Confidential Supplement to the Second Report in a sealed envelope attached to a notice that sets out the style of cause of these proceedings and states that:

THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED BY FTI CONSULTING CANADA INC., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF CERTAIN ASSETS, PROPERTIES, AND UNDERTAKINGS OF BLAZE ENERGY LTD. AND WILD ROSE ENERGY LTD.; and

THE CONFIDENTIAL MATERIALS ARE SEALED UNTIL FURTHER ORDER PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE MR. JUSTICE [♦] ON MARCH 29, 2018.

20. Leave is hereby granted to any person, entity, or party affected by this Order to apply to this Court for a further order vacating, substituting, modifying, or varying the terms of this Order, with such application to be brought on notice to the Receiver and any other affected party in accordance with the *Alberta Rules of Court*.

MISCELLANEOUS MATTERS

21. This Court hereby requests the aid and recognition of any court, tribunal, regulatory, or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory, and administrative bodies are hereby respectfully requested to make such orders and to

provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

22. This Order must be served only upon those interested parties attending or represented at the within Application and service may be effected by facsimile, electronic mail, personal delivery, or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.

23. Service of this Order on any party not attending this Application is hereby dispensed with.

J.C.Q.B.A.

Schedule “A”

Excluded Contracts

Agreements:

1. Service Agreement Rate Schedule FT-R between NOVA Gas Transmission Ltd. and Wild Rose Energy Ltd. dated May 11, 2017 and signed June 5, 2017.
2. Project and Expenditure Authorization between NOVA Gas Transmission Ltd. and Wild Rose Energy Ltd. dated May 11, 2017 and signed June 5, 2017.
3. Inlet Gas Buy-Sell Agreement between Tidewater Midstream and Infrastructure Ltd. and Wild Rose Energy Ltd. dated as of July 2015.

Schedule "B"

Form of Receiver's Certificate

COURT FILE NO.	1701-13518	Registrar's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	STREAM ASSET FINANCIAL SPARK LP	
DEFENDANTS	BLAZE ENERGY LTD. and WILD ROSE ENERGY LTD.	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Fasken Martineau DuMoulin LLP 3400 First Canadian Centre 350 – 7 th Avenue S.W. Calgary, Alberta T2P 3N9 Attention: Travis Lysak Telephone: (403) 261-5350 Facsimile: (403) 261-5351 Email: tlysak@fasken.com File No.: 301498.00002	

A. Pursuant to an Order of the Honourable Mr. Justice C. M. Jones of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated October 12, 2017, FTI Consulting Canada Inc. was appointed as the receiver (the "**Receiver**") of certain assets, properties, and undertakings of Blaze Energy Ltd. ("**Blaze**") and Wild Rose Energy Ltd. ("**Wild Rose**" and together with **Blaze**, the "**Debtors**");

B. Pursuant to an Order of the Court dated March 29, 2018, the Court approved the agreement of purchase and sale made as of made as of March 21, 2018 (the "**Sale Agreement**") between the Receiver and Tidewater Brazeau Gas Storage LP (the "**Purchaser**") and provided for the vesting in the Purchaser of Wild Rose's right, title, and interest in and to the Purchased Assets and vesting in Tidewater Midstream & Infrastructure Ltd. of Blaze's right, title and interest in and to the Blaze

Deep Rights and the Carbon Credits, which vesting is to be effective with respect to the Purchased Assets, the Blaze Deep Rights and the Carbon Credits upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price (as that term is defined in the Sale Agreement) for the Purchased Assets; (ii) that the conditions to Closing as set out in section <@> of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement;

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date, pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section <@> of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at _____ on _____, 2018.

FTI CONSULTING CANADA INC., in its capacity as Receiver of certain undertakings, properties, and assets of BLAZE ENERGY LTD. and WILD ROSE ENERGY LTD., and not in its personal capacity

Per: _____

Name:

Title:

Schedule “C”

Purchased Assets

[See attached documents: “Wild Rose Property Report” and “Wild Rose Pipelines”]

Schedule "D"

Blaze Deep Rights

Schedule "E"

Claims To Be Deleted and Expunged from Title to Real Property

<u>Agreement Type / Number</u>	<u>Encumbrance ID</u>	<u>Encumbrance Type</u>	<u>Secured Party</u>	<u>Registration Date</u>
001 109255 PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
001 105538A PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
001 0178110022 PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
005 057708A131 5 Year Northern PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
005 0578070036 5 Year Northern PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
005 0578070037 5 Year Northern PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
005 0578070038 5 Year Northern PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015
005 0590080105 5 Year Northern PNG Lease	1502105	Security Notice	Societe Generale	July 20, 2015

THE FOLLOWING COMPRISES SCHEDULE "E" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

EXCLUDED CONTRACTS

- Service Agreement Rate Schedule FT-R between NOVA Gas Transmission Ltd. and Wild Rose Energy Ltd. dated May 11, 2017 and signed June 5, 2017
- Project and Expenditure Authorization between NOVA Gas Transmission Ltd. and Wild Rose Energy Ltd. dated May 27, 2017 and signed June 5, 2017
- Inlet Gas Buy-Sell Agreement between Tidewater Midstream and Infrastructure Ltd. and Wild Rose Energy Ltd. dated as of July 2015

THE FOLLOWING COMPRISES SCHEDULE "F" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

[VENDOR'S][PURCHASER'S] OFFICER'S CERTIFICATE

TO: [Name of Vendor/Purchaser] [(the "Vendor")] [(the "Purchaser")]

RE: Purchase and Sale Agreement dated • between Vendor and Purchaser (the "Agreement")

Unless otherwise defined herein, the definitions provided for in the Agreement are adopted in this certificate (the "Certificate").

I, [Name], [Position] of [Name of Vendor/Purchaser] [(the "Vendor")] [(the "Purchaser")] hereby certify that as of the date of this Certificate:

1. The undersigned is personally familiar, in [his][her] capacity as an officer of [Vendor][Purchaser], with the matters hereinafter mentioned.
2. Each of the covenants, representations and warranties of the [Vendor][Purchaser] contained in Article 4 of the Agreement were true and correct in all material respects when made and are true and correct in all material respects as of the Closing Date.
3. All obligations of [Vendor][Purchaser] contained in the Agreement to be performed prior to or at Closing have been timely performed in all material respects.
4. This Certificate is made for and on behalf of the [Vendor][Purchaser] and is binding upon it, and I am not incurring, and will not incur, any personal liability whatsoever with respect to it.
5. This Certificate is made with full knowledge that the [Vendor][Purchaser] is relying on the same for the Closing of the transactions contemplated by the Agreement.

IN WITNESS WHEREOF, I have executed this Certificate this ___ day of _____, 2018.

[Name of Vendor/Purchaser]

Per _____

Name: _____

Title: _____

THE FOLLOWING COMPRISES SCHEDULE "G" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

BLAZE DEEP RIGHTS

The following 15 pages comprise Schedule "G".

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments
BRAZEAU	M00002	C00005	512120176	December	December 12, 2017	PARAMOUNT	On split with deeper rights	NCGOR	NE	28	48	12	5	PNG BASE NISKU TO BASEMENT EXCL PNG IN DUVERNAY MAJEAU LAKE	Blaze Energy Ltd. Paramount Resources	NCGOR 100				Paramount	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00004	C00005	512080339	August	August 23, 2017	PARAMOUNT	On split with deeper rights	NCGOR	W	28	48	12	5	PNG BASE NISKU TO BASEMENT EXCL PNG IN DUVERNAY MAJEAU LAKE	Blaze Energy Ltd. Paramount Resources	NCGOR 100				Paramount	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00016 (71712578)	100% Ownership no Contract File	512100391	October	October 18, 2017	BLAZE	256	256.0		28	47	13	5	PNG BASE MANNVILLE to BASE BASEMENT	Blaze Energy Ltd.	100				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00023 (formerly 2051550)	C00032	502110168	November	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NE	26	48	13	5	PNG BASE MANNVILLE TO TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 10.00% Fixed Rate on 59.83% Production on PNG; paid to APACHE CANADA LTD. 58.2169%, CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 41.7831% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% Confirmation GORR to Apache and Conoco, is required C00032
BRAZEAU	M00024 (formerly 832303)	C00026	577110169	November	INDEFINITE	BLAZE	128	96.0	E	11	48	12	5	PNG BASE MANNVILLE to TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	75 25				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00025 (formerly 71712441)	C00058	507110401	November	INDEFINITE	BLAZE	128	128.0	N	34	47	13	5	PNG BASE MANNVILLE to TOP SHUNDA	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 7.50% Fixed Rate on 100.00% Production on PNG; paid to IMPERIAL OIL RESOURCES 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% Confirm GORR
BRAZEAU	M00025 (formerly 71712441)	C00058	507110401	November	INDEFINITE	BLAZE	128	128.0	N	34	47	13	5	PNG BASE SHUNDA to BASE NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 7.50% Fixed Rate on 100.00% Production on PNG; paid to IMPERIAL OIL RESOURCES 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% Confirm GORR
BRAZEAU	M00026 (formerly 71712445)	C00058	507110402	November	INDEFINITE	BLAZE	192	192.0	N+SE	3	48	13	5	PNG BASE ROCK CREEK to TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 7.50% Fixed Rate on 100.00% Production on PNG; paid to IMPERIAL OIL RESOURCES 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00038 (formerly 71712562)	C00136	599040126	April	INDEFINITE	CONOCO	On split with shallower rights	On split with shallower rights		28	46	12	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100% ACCEPTED advance ruling offer of a Section 15 on 28-046-12-W5M PNG surface to base Rock Creek. Advised partners (Conoco, Baccalieu, Boulder) on April 11, 2016.
BRAZEAU	M00046 (formerly 2049544)	100% Ownership no Contract File	057708A131	August	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	SW	34	48	12	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		31	48	12	5	PNG base Mannville to top Nisku; excluding PNG in Shunda	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		Retaining 100% C00026
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		31	48	12	5	PNG in SHUNDA	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		Retaining 100% (as per discussion between Biagio Mele and Reed MacDonald on November 14, 2016) C00026
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		20	48	12	5	PNG BASE MANNVILLE to BASE NORDEGG	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	87.5 12.5				Blaze	Crown Lessor Royalty		RETAINING 100% C00026
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		20	48	12	5	PNG BASE NORDEGG to TOP NISKU; excluding PNG in Shunda	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		RETAINING 100% C00026
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		30	48	12	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD.(Op) ConocoPhillips Canada (BRC) Partnership	50 50				Conoco	Crown Lessor Royalty	100083004812W502	RETAINING 100% MINERAL; WELLBORES GOING 100% Rock Creek Suspended Gas Well; last produced in 2008. C00026

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	E	33	48	12	5	PNG BASE MANNVILLE to BASE NORDEGG	Blaze Energy Ltd.	100				Blaze	Crown Lessor Royalty GOR 10.00% Fixed Rate on 45.125% Production on GAS AND OTHER SUBSTANCES; 1/23.8365 (5% - 10%) per mcf on 45.125% Production on OIL; paid to ConocoPhillips Canada (BRC) Partnership 100% paid by Blaze Energy Ltd. 100% (C00062)		RETAINING 100% C00026
BRAZEAU	M00048 (formerly 959803)	C00026	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	E	33	48	12	5	PNG BASE NORDEGG to TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50					Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00048 (formerly 959803)	C00037	105538A	May	INDEFINITE	BLAZE	256	NCGOR		29	48	12	5	PNG BASE MANNVILLE to BASE CRETACEOUS	Blaze Energy Ltd. ConocoPhillips Western Canada Partnership Vermilion Resources Bellatrix Exploration Ltd. Indus Canada Petroleum Ltd	NCGOR 80.000000 10.000000 7.500000 2.500000			Conoco	Crown Lessor Royalty GOR 10.00% Fixed Rate on 100.00% Production on NG; 10.00% Fixed Rate on 100.00% Production on PET; paid to Blaze Energy Ltd. 50%. ConocoPhillips Western Canada Partnership 50% paid by ConocoPhillips Western Canada Partnership 80%, Vermilion Resources 10%, Bellatrix Exploration Ltd. 7.5%, Indus Canada Petroleum Ltd. 2.5% (C00154)		RETAINING 100% Original Lands on Schedule A to TWMP&S read "PNG base Mannville to base Rock Creek". This was modified to "base Cretaceous" as the working interest partners in Rock Creek are different from Mannville to Cretaceous.	
BRAZEAU	M00048 (formerly 959803)	C00037 (12034)	105538A	May	INDEFINITE	BLAZE	256	NCGOR		29	48	12	5	PNG BASE CRETACEOUS TO BASE ROCK CREEK (new split see comments)	Blaze Energy Ltd. ConocoPhillips Western Canada Partnership Bellatrix Exploration Ltd. Indus Canada Petroleum Ltd.	NCGOR 80.0 7.50 12.50			Conoco	Crown Lessor Royalty GOR 10.00% Fixed Rate on 100.00% Production on NG; 10.00% Fixed Rate on 100.00% Production on PET; paid to Blaze Energy Ltd. 50%. ConocoPhillips Western Canada Partnership 50% paid by ConocoPhillips Western Canada Partnership 80%, Bellatrix Exploration Ltd. 7.5%, Indus Canada Petroleum Ltd. 12.5% (C00154)		RETAINING 100% Original Lands on Schedule A to TWMP&S read "PNG base Mannville to base Rock Creek". This was modified to "base Cretaceous" as the working interest partners in Rock Creek are different from Mannville to Cretaceous.	
BRAZEAU	M00048 (formerly 959803)	C00037 (12034)	105538A	May	INDEFINITE	BLAZE	256	204.80		29	48	12	5	PNG BASE ROCK CREEK TO TOP SHUNDA	Blaze Energy Ltd. Bellatrix Exploration Ltd. Indus Canada Petroleum Ltd.	80.0 7.50 12.50			Blaze	Crown Lessor Royalty GOR 10.00% Fixed Rate on 100.00% Production on PNG; 10.00% Fixed Rate on 100.00% Production on PET; paid to Blaze Energy Ltd. 50%, ConocoPhillips Western Canada Partnership 50% paid by Blaze Energy Ltd. 80%, Bellatrix Exploration Ltd. 7.5%, Indus Canada Petroleum Ltd. 2.5% (C00154)		RETAINING 100%	
BRAZEAU	M00048 (formerly 959803)	C00247	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NE	28	48	12	5	PNG BASE MANNVILLE to BASE SHUNDA	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50					Crown Lessor Royalty		RETAINING 100% During the Tidewater ROFR process it was determined NE 28-48-12 W5M is governed under Pooling, Farmou and Participation Agreement dated September 8, 1999 (C00247 - file is missing). See Final ROFR Responses for Nov 21 Notice in the Tidewater digital disposition folder under Land. As the file is missing,
BRAZEAU	M00048 (formerly 959803)	C00247	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NE	28	48	12	5	PNG BASE SHUNDA to BASE BANFF	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50					Crown Lessor Royalty		RETAINING 100% During the Tidewater ROFR process it was determined NE 28-48-12 W5M is governed under Pooling, Farmou and Participation Agreement dated September 8, 1999 (C00247 - file is missing). See Final ROFR Responses for Nov 21 Notice in the Tidewater digital disposition folder under Land.
BRAZEAU	M00048 (formerly 959803)	C00247	105538A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NE	28	48	12	5	PNG BASE BANFF to TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50					Crown Lessor Royalty		RETAINING 100% During the Tidewater ROFR process it was determined NE 28-48-12 W5M is governed under Pooling, Farmou and Participation Agreement dated September 8, 1999 (C00247 - file is missing). See Final ROFR Responses for Nov 21 Notice in the Tidewater digital disposition folder under Land.

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00049 (formerly 1181503)	C00156	33661	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights			16	48	12	5	PNG BASE MANNVILLE TO TOP NISKU; excluding NG in Shunda	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	41.66670 58.33330	41.66670 58.33330	0.00 100.00	41.66670 58.33330	Apache	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00050 (formerly 71712584)	C00231	118612	May	INDEFINITE	BOULDER	192	96.0	S+N W	1	48	14	5	PNG BASE BELLY RIVER TO TOP NISKU; excluding PNG Cardium, excluding PET in Elkton; excluding PET in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS (BRC) PARTNERSHIP	25 75				Conoco	Crown Lessor Royalty Seaboard Royalty SE & W Section 1 - PNG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owners Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract) NE Section 1 - NG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owner to Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract)		RETAINING 100%	
BRAZEAU	M00050 (formerly 71712584)	C00231	118612	May	INDEFINITE	BOULDER	On split with shallower rights	On split with shallower rights	S+N W	1	48	14	5	PET in Elkton PET in Shunda	BLAZE ENERGY LTD. BOULDER ENERGY LTD.	25 75				Boulder	Crown Lessor Royalty Seaboard Royalty SE & W Section 1 - PNG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owners Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract) NE Section 1 - NG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owner to Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract)		RETAINING 100%	
BRAZEAU	M00050 (formerly 71712584)	C00231	118612	May	INDEFINITE	BOULDER	64	16.0	NE	1	48	14	5	PNG BASE MANNVILLE TO BASE MISSISSIPPIAN	BLAZE ENERGY LTD. CONOCOPHILLIPS (BRC) PARTNERSHIP	25 75				Conoco	Crown Lessor Royalty Seaboard Royalty SE & W Section 1 - PNG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owners Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract) NE Section 1 - NG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owner to Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract)		RETAINING 100%	
BRAZEAU	M00051 (formerly 1921400)	C00062	590080105	August	INDEFINITE	BLAZE	128	128.0	W	33	48	12	5	PNG BASE MANNVILLE to BASE NORDEGG	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY MINIMUM MAX on 45.12% Production 1/23.8365 (5.00% - 10.00%) per mcf on PNG; paid to CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100%	
BRAZEAU	M00051 (formerly 1921400)	C00062	590080105	August	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	W	33	48	12	5	PNG BASE NORDEGG to TOP NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) LTD	59.750000 40.250000				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00055 (957403)	C00153	38878	May	INDEFINITE	Apache					14	48	12	5	PNG BASE MANNVILLE TO TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	62.5000 37.5000				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00057 (formerly 959503)	C00026	105536	May	INDEFINITE	BLAZE	128	64.0	E	8	48	12	5	PNG BASE MANNVILLE TO TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00057 (formerly 959503)	C00156	105536	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			9	48	12	5	PNG BASE MANNVILLE TO TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	41.666660 58.333340				Blaze	Crown Lessor Royalty		RETAINING 100%

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00058 (formerly 959603)	C00026	105537	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			10	48	12	5	PNG BASE MANNVILLE to TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00058 (formerly 959603)	C00026	105537	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	W		11	48	12	5	PNG BASE MANNVILLE to TOP NISKU	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	50 50				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00059 (formerly 960303)	C00023	109254	May	INDEFINITE	BLAZE	On split with middle rights	On split with middle rights			8	48	13	5	PNG BASE MANNVILLE to TOP BASE MISSISSIPPIAN	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership Apache Canada Ltd.	33.3333 33.3334 33.3333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00059 (formerly 960303)	C00023	109254	May	INDEFINITE	BLAZE	256	170.666667520			8	48	13	5	PNG BASE MISSISSIPPIAN to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00060 (formerly 960403)	C00023	109255	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	S+N W		26	48	13	5	PNG BASE MANNVILLE to BASE MISSISSIPPIAN	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 10.00% Fixed Rate on 59.83% Production on PNG; paid to APACHE CANADA LTD. 58.2169%, CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 41.7831% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00060 (formerly 960403)	C00023	109255	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	S+N W		26	48	13	5	PNG BASE MISSISSIPPIAN to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00060 (formerly 960403)	C00023	109255	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	SE		27	48	13	5	PNG BASE MANNVILLE to BASE MISSISSIPPIAN	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00060 (formerly 960403)	C00023	109255	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	SE		27	48	13	5	PNG BASE OF MISSISSIPPIAN to TOP OF NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00065 (formerly 71712473)	C00239	5403050270	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			6	48	14	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD.(Op) VERMILION	50 50				Blaze	Crown Lessor Royalty NON CONV OVERRIDING ROYALTY 5.00% Fixed Rate on 50.00% Production on PNG; paid to PENN WEST PET (PARTNERSHIP) 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% NC-GORR details need to be confirmed.
BRAZEAU	M00071 (formerly 972303)	C00023	578070036	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NE		22	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	72.056300 27.943700				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00072 (formerly 71712570)	C00015	584110219	November	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	E		3	47	14	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	6.026250 93.973750	6.026250 93.973750			Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00073 (formerly 972403)	C00023	578070037	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	N		23	48	13	5	PNG BASE MANNVILLE to BASE MISSISSIPPIAN	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	72.056300 27.943700				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00073 (formerly 972403)	C00023	578070037	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	N		23	48	13	5	PNG BASE MISSISSIPPIAN to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	72.056300 27.943700				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00074 (formerly 71712301) Expired	C00089	109369	May	February 1, 2017	BLAZE	64	64.0	NE		2	47	15	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 25.00% Fixed Rate on 100% Production paid to CQ Energy Canada Resources Partnership 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00075 (formerly 71712401)	C00089	109370	May	INDEFINITE	BLAZE	64	64.0	NW		2	47	15	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 25.00% Fixed Rate on 42.00% Production on NG; paid to CQ Energy Canada Resources Partnership 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% \$74.68 rent NC-GORR is under Blaze's old file number 13385.
BRAZEAU	M00079 (71712409)	C00123	501110367						SW		23	46	13	5	NG in WINTERBURN	BLAZE ENERGY LTD. Baytex Energy Ltd. Tourmaline Oil Corp.	11.05 53.95 35.00				Baytex	Crown Lessor Royalty	No Wells Found	RETAINING 100% C00046 DOI is represented; however, there are two co-governing contract in C00123 and C00045 that may have different DOIs.
BRAZEAU	M00079 (71712410)	C00123	5401110057								27	46	13	5	NG in ROCK CREEK	BLAZE ENERGY LTD. BAYTEX ENERGY LTD. Et al	19.3375 80.6625				Baytex	Crown Lessor Royalty	No Wells Found	RETAINING 100% Three co-governing contracts, with three different DOIs, if you take what is assigned under C00045 and C00046 you get the 19.3375% vs the 11.05% that was previously listed.

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00079 (formerly 71712407)	C00046	5401110056	November	INDEFINITE	TOURMALINE	On split with shallower rights	On split with shallower rights	W+N E	26	46	13	5	PNG BASE ROCK CREEK to BASE SHUNDA; excluding NG SHUNDA	BLAZE ENERGY LTD. BAYTEX ENERGY LTD.(Op) Canadian Natural Resources Limited Tourmaline Oil Corp.	34.000000 66.000000 C-GORR C-GORR				22.10 66.00 17.50 17.50	Baytex	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 50.00% Production on NG; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 50.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PET; paid to Canadian Natural Resources Ltd. 100% paid by BAYTEX ENERGY LTD. 66%, BLAZE ENERGY LTD. 34% Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 50.00% Production on NG; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 50.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PET; paid to Tourmaline Oil Corp. 100% paid by BAYTEX ENERGY LTD. 66%, BLAZE ENERGY LTD. 34%		RETAINING 100% MINERAL LEASE HAS NG IN SHUNDA EXCLUDED, BLAZE DOESNT OWN NG IN SHUNDA, JUST PET IN SHUNDA UNDER THIS LEASE GORR details need to be confirmed.
BRAZEAU	M00079 (formerly 71712409)	C00046	5401110056	November	INDEFINITE	TOURMALINE	256	87.040		26	46	13	5	PNG BASE SHUNDA to TOP Nisku	BLAZE ENERGY LTD. BAYTEX ENERGY LTD.(Op) Canadian Natural Resources Limited Tourmaline Oil Corp.	34.000000 66.000000 C-GORR C-GORR				22.10 66.00 17.50 17.50	Baytex	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 50.00% Production on NG; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 50.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PET; paid to Canadian Natural Resources Ltd. 100% paid by BAYTEX ENERGY LTD. 66%, BLAZE ENERGY LTD. 34% Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 50.00% Production on NG; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 50.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PET; paid to Tourmaline Oil Corp. 100% paid by BAYTEX ENERGY LTD. 66%, BLAZE ENERGY LTD. 34%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00080 (formerly 71712409)	C00123	501110367	November	INDEFINITE	CANADIAN LANDMASTERS (Tourmaline invoices Blaze)	64	12.3760	SW	23	46	13	5	NG in WINTERBURN	BLAZE ENERGY LTD. BAYTEX ENERGY LTD.(Op) Tourmaline Oil Corp.	11.05 53.95 35.00					Baytex	Crown Lessor Royalty		RETAINING 100% C00046 DOI is represented; however, there are two co-governing contract in C00123 and C00045 that may have different DOIs.
BRAZEAU	M00081 (formerly 71712410)	C00123	5401110057	November	INDEFINITE	WESTBRICK	256	49.50400		27	46	13	5	NG in ROCK CREEK	BLAZE ENERGY LTD. BAYTEX ENERGY LTD. Et al	19.3375 80.6625					Baytex	Crown Lessor Royalty		RETAINING 100% Three co-governing contracts, with three different DOIs, if you take what is assigned under C00045 and C00046 you get the 19.3375% vs the 11.05% that was previously listed.
BRAZEAU	M00083 (formerly 71712437)	C00023	578080075	August	April 14, 2017	BLAZE	On split with shallower rights	On split with shallower rights		2	48	13	5	PNG BASE NORDEGG to BASE MISSISSIPPIAN; excluding NG in SHUNDA	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666666 33.333334				Blaze	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 10.00% Fixed Rate on 33.33% Production on PNG; paid to APACHE CANADA LTD. 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% GORR details need to be confirmed.	
BRAZEAU	M00083 (formerly 71712437)	C00023	578080075	August	April 14, 2017	BLAZE	On split with shallower rights	On split with shallower rights		2	48	13	5	PNG BASE MISSISSIPPIAN to BASE NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666666 33.333334				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00084 (formerly 71712440)	C00048	585050200	May	INDEFINITE	BLAZE	256	227.20		36	48	14	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD.(Op) Westbrick	88.75 11.25				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00085 (formerly 71712442)	100% Ownership no Contract File	578070032	July	INDEFINITE	BLAZE	On split with deeper rights	On split with deeper rights	W	8	48	12	5	PNG BASE MISSISSIPPIAN to BASE NISKU; excluding NG in Nisku	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00086 (formerly 71712443)	C00023	105538	May	INDEFINITE	BLAZE	On split with deeper rights	On split with deeper rights		19	48	12	5	PNG BASE MANNVILLE to BASE MISSISSIPPIAN	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD. CONOCO	33.3334 33.3333 33.3333				Blaze	Crown Lessor Royalty		RETAINING 100%	

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00086 (formerly 71712443)	C00023	105538	May	INDEFINITE	BLAZE	On split with middle rights	On split with middle rights			19	48	12	5	PNG BASE MISSISSIPPIAN to TOP NISKU	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD.	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100% MINERALS; WELLBORES GOING 100% Drilled and Abandon Well. Suspended Nisku Oil Well; last produced March 2010.
BRAZEAU	M00087 (formerly 71712444)	100% Ownership no Contract File	585010107	January	INDEFINITE	BLAZE	64	64.0	SW	3	48	13	5	PNG BASE MISSISSIPPIAN to TOP NISKU	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00088 (formerly 71712446)	C00023	109254A	May	INDEFINITE	BLAZE	256	85.333335040			14	48	13	5	PNG BASE MANNVILLE TO TOP NISKU	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD. CONOCO	33.333334 33.333333 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00088 (formerly 71712446)	C00023	109254A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			14	48	13	5	PNG in NISKU	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD.	66.666667 33.333333				Blaze	Crown Lessor Royalty		Retaining 100% MINERAL; WELLBORES GOING 100%
BRAZEAU	M00088 (formerly 71712446)	C00023	109254A	May	INDEFINITE	BLAZE	On split with middle rights	On split with middle rights			17	48	13	5	PNG BASE MANNVILLE to BASE MISSISSIPPIAN	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD. CONOCO	33.333334 33.333333 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00088 (formerly 71712446)	C00023	109254A	May	INDEFINITE	BLAZE	256	170.66666752			17	48	13	5	PNG BASE MISSISSIPPIAN TO TOP NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	66.666667 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00088 (formerly 71712446)	C00023	109254A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			17	48	13	5	PNG in NISKU	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD.	66.666667 33.333334				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00088 (formerly 71712446)	C00246	109254A	May	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights			11	48	13	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD.(Op) APACHE CANADA LTD. CONOCO	33.333334 33.333333 33.333333				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00091 (formerly 71712453)	C00246	506030285	March	INDEFINITE	NUVISTA	On split with shallower rights	On split with shallower rights			4	48	13	5	PNG BASE MANNVILLE to BASE Rock Creek	BLAZE ENERGY LTD.(Op) WESTBRICK ENERGY LTD. WESTFOUR OIL & GAS LTD.	57.000000 40.000000 3.000000				Blaze	Crown Lessor Royalty		RETAINING 100% NON CONV OVERRIDING ROYALTY OF 5% ON 100% PRODUCTION (PNG) PAID TO Nuvista 100% BY BLAZE 57% / PEYTO 40% / WESTFOUR 3%
BRAZEAU	M00092 (formerly 71712454)	C00248	35444	October	INDEFINITE	HUSKY	256	149.760			26	46	15	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD.(Op) HUSKY OIL OPERATIONS LIMITED	58.500000 41.500000		58.500000 41.500000	52.0000 48.0000	Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00093 (formerly 71712457)	100% Ownership no Contract File	511050334	May	INDEFINITE	BLAZE	256	256.0			14	48	14	5	PNG in Rock Creek Member	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00105 (formerly 71712482)	C00079	5494020021	February	INDEFINITE	CONOCO	On split with shallower rights	On split with shallower rights			36	47	13	5	PNG BASE MANNVILLE to BASE ROCK CREEK; excluding NG in ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00108 (formerly 71712484)	C00089	6769	October	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	N+SE		11	47	15	5	PNG BASE NORDEGG to TOP NISKU; excluding NG in ELKTON-SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00110 (formerly 71712486)	C00081	7410	February	May 19th 2018	APACHE	On split with deeper rights	On split with deeper rights	SW		11	47	15	5	PNG BASE NORDEGG to TOP NISKU; excluding NG in ELKTON-SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100% - Sec 18(1) issued May 19th 2017. Apache notified Blaze no continuation to submit - June 8th 2017
BRAZEAU	M00119 (formerly 71712499)	C00128	6767	October	November 10, 2016	BLAZE	On split with deeper rights	On split with deeper rights	N+S W		31	46	14	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	25 75				Conoco	Crown Lessor Royalty		RETAINING 100% Section 18(1) issued on November 10, 2015. Expires November 10, 2016. Conoco submitted a continuation application on November 3, 2016.
BRAZEAU	M00119 (formerly 71712499)	C00128	6767	October	November 10, 2016	BLAZE	On split with deeper rights	On split with deeper rights	E		25	46	15	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100% \$112.00 rent
BRAZEAU	M00120 (formerly 71712500)	C00241	500050386	May	INDEFINITE	CNR	On split with deeper rights	On split with deeper rights	W		19	46	14	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CNR(Op) DETECTOR EXPLORATION LTD.	50 50		50.000000 50.000000 0	42.000 28.000 30.000	CNR	Crown Lessor Royalty		RETAINING 100% Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 100.00% Production on GAS; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 100.00% Production 1/23.8365 (5.00% - 15.00%) per 1000m3 on OIL; paid to DETECTOR EXPLORATION LTD. 70%, BLAZE ENERGY LTD. 30% paid by BLAZE ENERGY LTD. 50%, CNR 50%

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments
BRAZEAU	M00121 (formerly 71712501)	C00241	599120398	December	INDEFINITE	CNR	On split with deeper rights	On split with deeper rights	E	19	46	14	5	PNG BASE OF SHUNDA to TOP OF NISKU;	BLAZE ENERGY LTD. CNR(Op) DETECTOR EXPLORATION LTD.	50 50		50.000000 50.000000	42.000 28.000 30.000	CNR	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 100.00% Production on GAS; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 100.00% Production 1/23.8365 (5.00% - 15.00%) per 1000m3 on OIL; paid to DETECTOR EXPLORATION LTD. 70%, BLAZE ENERGY LTD. 30% paid by BLAZE ENERGY LTD. 50%, CNR 50%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00122 (formerly 71712502)	C00089	577060190	June	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	S	2	47	15	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	12.500000 87.500000				Conoco	Crown Lessor Royalty GROSS OVERRIDING ROYALTY 25.00% Fixed Rate on 42.00% Production on NG; paid to CQ Energy Canada Resources Partnership 100% paid by BLAZE ENERGY LTD. 100%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00126 (formerly 71712508)	C00089	501090145	September	INDEFINITE	DETECTOR	128	90.924160	W	25	46	15	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD.(Op) BAYTEX ENERGY LTD. PETROGLOBE INC. CANFLAME ENERGY LTD DETECTOR EXPLORATION LTD.	71.034500 24.137900 2.413800 2.413800		71.034500 24.137900 2.413800 2.413800	50.5172 12.0690 1.2069 1.2069 35.0000	Blaze	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 15.00% Fixed Rate on 35.00% Production on GAS; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 35.00% Production 1/23.8365 (5.00% - 15.00%) per 1000m3 on OIL; paid to DETECTOR EXPLORATION LTD. 100% paid by BLAZE ENERGY LTD. 58.62067%, BAYTEX ENERGY LTD. 34.48277%, CANFLAME ENERGY LTD 3.44828%, PETROGLOBE INC. 3.44828%		RETAINING 100% GORR details need to be confirmed.
BRAZEAU	M00131 (formerly 71712513)	C00026	578070033	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		17	48	12	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in SHUNDA	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	58.084600 41.915400				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00132 (formerly 71712514)	C00026	578070035	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		13	48	13	5	PNG BASE MANNVILLE to TOP OF NISKU; excluding NG SHUNDA	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership	58.084600 41.915400				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00144 (formerly 71712419)	100% Ownership no Contract File	578070031	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights		7	48	12	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in SHUNDA; excluding NG in Nisku; excluding PNG in Wabamun	BLAZE ENERGY LTD.	100				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00152 (formerly 71712548)	C00122	578060096	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	NW	4	48	12	5	NG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	23.320313 76.679687	23.320313 76.679687			Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00152 (formerly 71712548)	C00126	578060096	June	INDEFINITE	APACHE	On split with NG rights	On split with NG rights	NW	4	48	12	5	PET BASE MANNVILLE to TOP OF NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	18.281250 81.718750				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	256	38.20		18	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty	100/10-18-047-12W/5/00	RETAINING 100% MINERAL; WELLBORE GOING 100%. Suspended Shunda Gas Well; last produced April 2011.
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	128	19.10	W	26	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	W	26	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	W	26	47	12	5	NG in NISKU	BLAZE ENERGY LTD. EOG RESOURCES CANADA INC.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 79.453125 5.625000				EOG	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	128	19.10	E	27	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	E	27	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 67.656250 17.421875				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	192	28.650	N+S W	31	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	128	19.10	N	32	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N	32	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 67.656250 17.421875				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	128	19.10	N	33	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N	33	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 67.656250 17.421875				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	192	28.650	N+SE	34	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 46.828085 38.250040				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N+SE	34	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	3.125000 79.453125 17.421875				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	192	28.650	N+S W	35	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N+S W	35	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.9218750 67.6562500 17.4218750				Apache	Crown Lessor Royalty		RETAINING 100% NG Lease no PET rights
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	128	19.10	N	36	47	12	5	NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N	36	47	12	5	NG in WINTERBURN; excluding NG in NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00153 (formerly 71712549)	C00124	278050001	May	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N	36	47	12	5	NG in NISKU	BLAZE ENERGY LTD. EOG RESOURCES CANADA INC.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 79.453125 5.625000				EOG	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00154 (formerly 71712550)	C00117	578010149	January	INDEFINITE	APACHE	128	19.10	E	26	47	12	5	PNG BASE MANNVILLE to BASE NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	14.921875 85.078125				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00154 (formerly 71712550)	C00117	578010149	January	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	SE	35	47	12	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. COGI Limited Partnership(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(P)	3.73046875 96.26953125					Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00154 (formerly 71712550)	C00117	578010149	January	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	SE	35	47	12	5	PNG BASE ROCK CREEK to BASE NORDEGG	BLAZE ENERGY LTD. COGI Limited Partnership(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(P)	3.73046875 96.26953125					Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00154 (formerly 71712550)	C00117	578010149	January	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	SE	35	47	12	5	PNG BASE NORDEGG TO TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(P)	14.921875 85.078125					Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00155 (formerly 71712551)	C00130	589060615	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	W	27	47	12	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	55.0 45.0				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00155 (formerly 71712551)	C00130	589060615	June	INDEFINITE	APACHE	128	70.40	S	32	47	12	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	55.0 45.0				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00155 (formerly 71712551)	C00130	589060615	June	INDEFINITE	APACHE	128	70.40	S	33	47	12	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	55.0 45.0				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00156 (formerly 71712552)	C00117	578060095	June	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	SW	34	47	12	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	14.921875 46.828085 38.250040				Apache	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00157 (formerly 71712553)	C00126	578060097	June	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights		5	48	12	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in SHUNDA	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	18.281250 81.718750				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00157 (formerly 71712553)	C00126	578060097	June	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights		6	48	12	5	PNG BASE MANNVILLE to TOP OF NISKU; excluding NG in SHUNDA	BLAZE ENERGY LTD. Boulder Energy Ltd. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	18.281250 81.718750				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00158 (formerly 71712554)	C00127	579080047	August	INDEFINITE	CONOCO	On split with shallower rights	On split with shallower rights	S	35	48	14	5	PNG BASE MANNVILLE to TOP ROCK CREEK	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership Penn West Petroleum	8.552500 65.127500 26.320000				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00159 (formerly 71712555)	C00127	579080046	August	INDEFINITE	CONOCO	On split with shallower rights	On split with shallower rights	N	35	48	14	5	PNG BASE MANNVILLE to BASE ROCK CREEK	Blaze Energy Ltd. ConocoPhillips Canada (BRC) Partnership Penn West Petroleum	8.552500 65.127500 26.320000				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00162 (formerly 71712559)	C00133	27902A004	February	INDEFINITE	BLAZE	128	76.80	E	9	47	13	5	NG in ROCK CREEK	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA RESOURCES CORP	60.000000 40.000000				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00162 (formerly 71712559)	C00133	27902A004	February	INDEFINITE	BLAZE	256	NC-GORR		18	47	13	5	NG in ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS WESTERN CANADA P(Op)	NC-GORR 100				Conoco	Crown Lessor Royalty NON CONV OVERRIDING ROYALTY 15.00% Fixed Rate on 30.00% Production on NG; paid to BLAZE ENERGY LTD. 100% paid by CONOCOPHILLIPS CANADA RESOURCES CORP 100%		RETAINING 100%

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00165 (formerly 71712564)	C00133	598060207	June	INDEFINITE	BLAZE	256	138.240			4	48	12	5	NG in SHUNDA	BLAZE ENERGY LTD.(Op) Questfire Energy Corp. '0989 Resource Partnership	54.000000 32.000000 14.000000				Blaze	Crown Lessor Royalty NON CONV OVERRIDING ROYALTY 3.00% Fixed Rate on 100.00% Production on NG in Shunda; paid to ERA America 50% and J.R. EXPLORATION LTD. 50% paid by Questfire 50% and BLAZE ENERGY LTD. 50%	102 11 04 048 12 W 500	RETAINING 100% MINERAL; WELLBORE GOING 100% Cased Well. GORR details need to be confirmed. C00137 C00138
BRAZEAU	M00166 (formerly 71712565)	C00145	33662	June	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights			18	48	12	5	PNG BASE MANNVILLE to BASE SHUNDA; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP BELLATRIX EXPLORATION LTD NUVISTA ENERGY LTD.	8.750000 75.000000 9.330700 6.919300				Conoco	Crown Lessor Royalty	102 15 18 048 12 W5 00	RETAINING 100% MINERAL; WELLBORE GOING 100% Mineral rights for the 102/15-18 Well expired; surface rec cert received according to GeoScout
BRAZEAU	M00166 (formerly 71712565)	C00145	33662	June	INDEFINITE	APACHE	256	64.0			18	48	12	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00167 (formerly 71712566)	C00151	36064	August	INDEFINITE	APACHE	128	32.0	E	10	47	14	5	PNG BASE SHUNDA to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00168 (formerly 71712567)	unable to Cross Reference	595050091	May	INDEFINITE	CONOCO	On split with deeper rights	On split with deeper rights			24	47	15	5	PNG BASE MANNVILLE to TOP ELKTON	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	25 75				Conoco	Crown Lessor Royalty		RETAINING 100% There is no corresponding contract indicated in QBLM for this lease. It's possible this is a trust situation possibly with Conoco holding Blaze in Trust. This will need to be confirmed with Conoco.
BRAZEAU	M00172 (formerly 71712571)	C00029	24087	January	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	SW	3	47	14	5	PNG BASE MANNVILLE to TOP OF NISKU; excluding NG in Elkton-Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	6.026250 93.973750				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00173 (formerly 71712573)	C00015	587040234	April	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights			34	46	14	5	NG in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) KEYERA PARTNERSHIP	8.094400 81.113100 10.792500	8.094400 81.113100 10.792500			Apache	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00173 (formerly 71712573)	C00029	587040234	April	INDEFINITE	APACHE	192	11.570880	N+SE	34	46	14	5	PNG BASE OF ROCK CREEK to TOP OF NISKU;	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	6.026250 93.973750	6.026250 93.973750			Conoco	Crown Lessor Royalty		RETAINING 100% C00029	
BRAZEAU	M00173 (formerly 71712573)	C00029	587040234	April	INDEFINITE	APACHE	64	3.856960	SW	34	46	14	5	PNG BASE OF SHUNDA to TOP OF NISKU;	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	6.026250 93.973750	6.026250 93.973750			Conoco	Crown Lessor Royalty		RETAINING 100% C00029	
BRAZEAU	M00173 (formerly 71712573)	C00029	587040234	April	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights			34	46	14	5	PET in NISKU	BLAZE ENERGY LTD. APACHE CANADA LTD.(Op) KEYERA PARTNERSHIP	4.687500 82.812500 12.500000	4.687500 82.812500 12.500000			Apache	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00178 (formerly 71712583)	C00231	38324	December	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N+SE	6	48	13	5	PNG BASE MANNVILLE TO TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA RESOURCES CORP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00178 (formerly 71712583)	C00231	38324	December	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	N+S W	7	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA RESOURCES CORP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00178 (formerly 71712583)	C00231	38324	December	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	SW	6	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA RESOURCES CORP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00178 (formerly 71712583)	C00231	38324	December	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	SE	7	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA RESOURCES CORP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00179 (formerly 71712585)	C00028	578070029	July	INDEFINITE	BOULDER	256	32.0			1	47	16	5	PNG BASE OF ROCK CREEK to TOP OF NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS WESTERN CANADA P(Op) AVENEX ENERGY CORP.	12.500000 75.000000 12.500000				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00181 (formerly 71712588)	C00151	580010075	January	INDEFINITE	APACHE	256	32.0			16	47	14	5	PNG BASE OF SHUNDA to TOP OF NISKU;	BLAZE ENERGY LTD. CONOCO	12.500 87.500				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00181 (formerly 71712588)	C00252	580010075	January	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights			16	47	14	5	PNG in NISKU	Blaze Energy Ltd. Apache Canada Ltd. Keyera Partnership Canadian Natural Resources	10.957150 32.742850 28.700000 27.600000				Apache	Crown Lessor Royalty		RETAINING 100% C00252 Nisku S Pooling
BRAZEAU	M00218 (formerly 71712451)	C00069	5404050764	May	INDEFINITE	TOURMALINE	On split with deeper rights	On split with deeper rights			24	46	15	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD.(Op) Tourmaline Oil Corp. DETECTOR EXPLORATION LTD. BAYTEX ENERGY LTD. BORDER ACQUISITIONS PETROGLOBE INC.	66.896550 22.500000 7.500000 2.586210 0.258620 0.258620				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00218 (formerly 71712451)	C00069	5404050764	May	INDEFINITE	TOURMALINE	256	205.02069760			24	46	15	5	PNG in NISKU	BLAZE ENERGY LTD.(Op) BAYTEX ENERGY LTD. DETECTOR EXPLORATION LTD. BORDER ACQUISITIONS PETROGLOBE INC.	80.086210 10.344830 7.500000 1.034480 1.034480				Blaze	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00236 (formerly 71712547)	C00122	33660	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	S+NE	4	48	12	5	NG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	23.320313 76.679687	23.320313 76.679687				Conoco	Crown Lessor Royalty		RETAINING 100%

BRAZEAU LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	RENTAL MONTH	EXPIRY	ADDRESS FOR SERVICE / RENTAL PAYOR	GROSS HA	NET HA	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	POOLED	BPO	APO	Operator	Royalties	Well UWI	Comments	
BRAZEAU	M00236 (formerly 71712547)	C00238	33660	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights			3	48	12	5	PNG BASE MANNVILLE TO TOP NISKU; excluding NG Shunda	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%
BRAZEAU	M00236 (formerly 71712547)	C00238	33660	June	INDEFINITE	APACHE	On split with shallower rights	On split with shallower rights	S+NE	4	48	12	5	PET BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	25 75				Conoco	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00238 (formerly 71712581)	C00029	109262	May	INDEFINITE	APACHE	On split with deeper rights	On split with deeper rights	NW	3	47	14	5	PNG BASE PEKISKO to TOP NISKU	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP(Op)	6.026250 93.973750	6.026250 93.973750			Conoco	Crown Lessor Royalty SEABOARD ROYALTY 3.5% ON 66.67% PRODUCTION PAID BY BLAZE WORKING INTEREST		RETAINING 100% C00029	
BRAZEAU	M00238 (formerly 71712581)	C00151	109262	May	INDEFINITE	APACHE	128	16.0	E	9	47	14	5	PNG BASE PEKISKO to TOP NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	12.500 87.500				Conoco	Crown Lessor Royalty SEABOARD ROYALTY 3.5% ON 66.67% PRODUCTION PAID BY BLAZE WORKING INTEREST		RETAINING 100% GORR details need to be confirmed.	
BRAZEAU	M00238 (formerly 71712581)	C00151	109262	May	INDEFINITE	APACHE	128	16.0	W	10	47	14	5	PNG BASE PEKISKO to TOP NISKU	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	12.500 87.500				Conoco	Crown Lessor Royalty SEABOARD ROYALTY 3.5% ON 66.67% PRODUCTION PAID BY BLAZE WORKING INTEREST		RETAINING 100% GORR details need to be confirmed.	
BRAZEAU	M00250 (formerly 972503)	C00023	578070038	July	INDEFINITE	BLAZE	On split with shallower rights	On split with shallower rights	NW	24	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG in Shunda	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	72.056300 27.943700				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00253 (formerly 71712436)	C00026	579020046	February	INDEFINITE	BLAZE	256	128.0		20	48	13	5	PNG BASE MANNVILLE to TOP NISKU; excluding NG SHUNDA	BLAZE ENERGY LTD.(Op) CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	50 50				Blaze	Crown Lessor Royalty		RETAINING 100%	
BRAZEAU	M00050 (formerly 71712584)	C00231	118612	May	INDEFINITE	BOULDER	64	16.0	NE	1	48	14	5	PNG in NISKU	BLAZE ENERGY LTD.	??				Conoco	Crown Lessor Royalty Seaboard Royalty SE & W Section 1 - PNG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owners Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract) NE Section 1 - NG surface to base Mississippian excl NG Belly River GOR 3.5% on 100% production paid by WI Owners to Royalty Owner to Boulder 33.34%, Penn West 33.33%, Conoco 33.33% (taken from Boulder's Abstract)		RETAINING 100% Blaze and Boulder hold this lease as registered interest owners Boulder 87.5% and Blaze 12.5%. Working interest owners for the Nisku are unknown. The well 9-1-48-14 W5 is a waster disposal well owned by Tervita. Attempts have been made to contact Tervita with no response. Conoco has confirmed they have no interest in the Nisku. Boulder does not believe they have an interest in the Nisku. It is possible the Nisku is held by Blaze and another unknown partner.	

PEMBINA LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	Pooled	BPO	APO	Royalties	Well UWI	Operator	RENTAL MONTH	EXPIRY
PEMBINA	M00003 (formerly 71712525)	C00012	597080476		25	49	13	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD. VERMILLION RESOURCES	50 50				Crown Lessor Royalty GOR 1.50% Fixed Rate on 100.00% Production on PNG; paid to Swenex Resources Ltd. 100% paid by Blaze Energy Ltd. 50% and Vermilion 50% (C00012)		Blaze	August	INDEFINITE
PEMBINA	M00032 (formerly 71712439)	C00056 (13337)	585120110		24	48	10	5	PNG base Mannville to base Nordegg	BLAZE ENERGY LTD.	100				Crown Lessor Royalty NCGOR 15.00% Fixed Rate on 100.00% Production on GAS; 1/23.8365 (5% - 15%) per m3 on OIL; paid to Prairiesky Royalty Ltd. 100% paid by Blaze Energy Ltd. 50%, CNR 50% (C00038)		Blaze	December	INDEFINITE
PEMBINA	M00032 (formerly 71712439)	C00056 (13337)	585120110		24	48	10	5	PNG BASE NORDEGG to TOP NISKU	BLAZE ENERGY LTD. CNR	50 50				Crown Lessor Royalty NCGOR 15.00% Fixed Rate on 100.00% Production on GAS; 1/23.8365 (5% - 15%) per m3 on OIL; paid to Prairiesky Royalty Ltd. 100% paid by Blaze Energy Ltd. 50%, CNR 50% (C00038)		Blaze	December	INDEFINITE
PEMBINA	M00047 (formerly 2051072)	C00035	5401110155	E	18	46	13	5	PNG BASE MANNVILLE to BASE ROCK CREEK Excl NG ROCK CREEK	BLAZE ENERGY LTD. ENCANA CORPORATION	50 50				NCGOR 15.00% Fixed Rate on 50% Production on GAS; 1/23.8365 (5% - 15%) per m3 on OIL; paid to Prairiesky Royalty Ltd. 100% paid by Blaze Energy Ltd. 50%, CNR 50% (13154)		Blaze	November	INDEFINITE
PEMBINA	M00053 (formerly 2051178)	C00038	502040173		34	47	11	5	PNG BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. SINOPEC DAYLIGHT ENERGY LTD.	GORR 100						Sinopec	April	INDEFINITE
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444		5	49	11	5	PNG BASE PEKISKO to BASE Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444		6	49	11	5	PNG BASE ROCK CREEK to base Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444		7	49	11	5	PNG BASE PEKISKO to BASE Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444		8	49	11	5	PNG BASE PEKISKO to BASE Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444		1	49	12	5	PNG BASE ROCK CREEK to base Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444	N	12	49	12	5	PNG BASE ROCK CREEK to base Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020

PEMBINA LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	Pooled	BPO	APO	Royalties	Well UWI	Operator	RENTAL MONTH	EXPIRY
PEMBINA	M00068 (formerly 71712471)	No Contract 100% interest	5411110444	S	12	49	12	5	PNG BASE OF SHUNDA to BASE Duvernay-Majeau Lake	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	November	November 17, 2020
PEMBINA	M00101 (formerly 71712476)	C00229	118635	SE	34	49	11	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD. Whitecap Resources Inc.	50 50				Crown Lessor Royalty		Whitecap	April	INDEFINITE
PEMBINA	M00101 (formerly 71712476)	C00229	118635	SE	34	49	11	5	PNG BASE OF ROCK CREEK to TOP NISKU EXCL PNG IN BLUERIDGE	BLAZE ENERGY LTD. Whitecap Resources Inc.	50 50				Crown Lessor Royalty		Whitecap	April	INDEFINITE
PEMBINA	M00101 (formerly 71712476)	C00229	118635	SE	34	49	11	5	PNG in BLUE RIDGE	BLAZE ENERGY LTD. Whitecap Resources Inc.	22.280000 77.720000				Crown Lessor Royalty		Whitecap	April	INDEFINITE
PEMBINA	M00102 (formerly 71712477)	C00086	118637	S	3	50	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP TAQA NORTH LTD. Whitecap Resources Inc.	C-GORR 50.0 50.0		C- GOR R 50.0 50.0	10.0 00 30.0 00 30.0 00 30.0 00	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 10.00% Fixed Rate on 100.00% Production on GAS; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 100.00% Production 1/24.0000 (5.00% - 15.00%) per m3 on OIL; paid to Whitecap 75%, BLAZE ENERGY LTD. 25% paid by CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 50%, TAQA NORTH LTD. 50%		TAQA	April	INDEFINITE
PEMBINA	M00102 (formerly 71712477)	C00086	118637	S	3	50	11	5	PNG BASE ROCK CREEK to TOP NISKU	BLAZE ENERGY LTD. Whitecap Resources Inc.	50 50				Crown Lessor Royalty		Whitecap	April	INDEFINITE
PEMBINA	M00102 (formerly 71712477)	C00086	118637	SE	3	50	11	5	PNG in NISKU	BLAZE ENERGY LTD. Whitecap Resources Inc.	50 50				Crown Lessor Royalty		Whitecap	April	INDEFINITE
PEMBINA	M00106 (formerly 71712481)	No Contract 100% interest	113080	NE	27	49	11	5	PNG BASE OF ROCK CREEK to TOP OF NISKU	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	October	INDEFINITE
PEMBINA	M00106 (formerly 71712481)	C00084	113080	NW	26	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	12.500000 87.500000				Crown Lessor Royalty		Conoco	October	INDEFINITE
PEMBINA	M00106 (formerly 71712481)	C00084	113080	NE	27	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	NC-GORR 100				Crown Lessor Royalty NON CONV OVERRIDING ROYALTY MINIMUM MAX on 75.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PNG; paid to Whitecap 66.67%, BLAZE ENERGY LTD. 33.33% paid by CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 100%		Conoco	October	INDEFINITE

PEMBINA LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	Pooled	BPO	APO	Royalties	Well UWI	Operator	RENTAL MONTH	EXPIRY
PEMBINA	M00107 (formerly 71712483)	C00080	106282	W	27	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	NC-GORR 100				Crown Lessor Royalty NON CONV OVERRIDING ROYALTY MINIMUM MAX on 75.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PNG; paid to Whitecap 66.67%, BLAZE ENERGY LTD. 33.33% paid by CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 100%		Conoco	April	INDEFINITE
PEMBINA	M00107 (formerly 71712483)	C00083	106282	NW	15	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP Whitecap	12.500000 75.000000 12.500000				Crown Lessor Royalty		Conoco	April	INDEFINITE
PEMBINA	M00107 (formerly 71712483)	C00083	106282	NW	15	49	11	5	PNG BASE OF ROCK CREEK to BASE NORDEGG	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP VERMILLION RESOURCES Whitecap	12.500000 37.500000 37.500000 12.500000				Crown Lessor Royalty		Conoco	April	INDEFINITE
PEMBINA	M00109 (formerly 71712485)	C00080	589050094	SE	27	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	NC-GORR 100				Crown Lessor Royalty NON CONV OVERRIDING ROYALTY MINIMUM MAX on 75.00% Production 1/23.8365 (5.00% - 15.00%) per m3 on PNG; paid to Whitecap 66.67%, BLAZE ENERGY LTD. 33.33% paid by CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 100%		Conoco	May	INDEFINITE
PEMBINA	M00111 (formerly 71712487)	C00083	589010125	S	15	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP Whitecap	12.500000 75.000000 12.500000				Crown Lessor Royalty		Conoco	January	INDEFINITE
PEMBINA	M00112 (formerly 71712488)	C00083	113089	NE	15	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP Whitecap	12.500000 75.000000 12.500000				Crown Lessor Royalty		Conoco	October	INDEFINITE
PEMBINA	M00112 (formerly 71712488)	C00083	113089	NE	15	49	11	5	PNG BASE ROCK CREEK to BASE NORDEGG	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP VERMILLION RESOURCES Whitecap	12.500000 37.500000 37.500000 12.500000				Crown Lessor Royalty		Conoco	October	INDEFINITE
PEMBINA	M00112 (formerly 71712488)	C00083	113089	NE	15	49	11	5	PNG BASE NORDEGG to base NISKU	BLAZE ENERGY LTD.	100				Crown Lessor Royalty		Blaze	October	INDEFINITE
PEMBINA	M00113 (formerly 71712489)	C00084	589050093	SW	26	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	12.500000 87.500000				Crown Lessor Royalty		Conoco	May	INDEFINITE
PEMBINA	M00114 (formerly 71712490)	C00084	589070091	E	26	49	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP	12.500000 87.500000				Crown Lessor Royalty		Conoco	July	INDEFINITE

PEMBINA LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	Pooled	BPO	APO	Royalties	Well UWI	Operator	RENTAL MONTH	EXPIRY
PEMBINA	M00118 (formerly 71712498)	C00086	107672	N	3	50	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP TAQA NORTH LTD. Whitecap	C-GORR 50.0 50.0		C-GORR 50.0 50.0	10.0 00 30.0 00 30.0 00 30.0 00	Crown Lessor Royalty Convertible GROSS OVERRIDING ROYALTY 10.00% Fixed Rate on 100.00% Production on GAS; Convertible GROSS OVERRIDING ROYALTY MINIMUM MAX on 100.00% Production 1/24.0000 (5.00% - 15.00%) per m3 on OIL; paid to Whitecap 75%, BLAZE ENERGY LTD. 25% paid by CONOCOPHILLIPS CANADA (BRC) PARTNERSHIP 50%, TAQA NORTH LTD. 50%		TAQA	November	INDEFINITE
PEMBINA	M00127 (formerly 71712509)	C00096	118638	W	12	50	11	5	PNG BASE ROCK CREEK to TOP NISKU	BLAZE ENERGY LTD. Whitecap Resources Inc.	50 50				Crown Lessor Royalty	102/06-12-050-11W5/02	Whitecap	April	INDEFINITE
PEMBINA	M00134 (formerly 71712519)	C00107	580100212	SE	17	50	11	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. TAQA NORTH LTD.	GORR 100				Crown Lessor Royalty GROSS OVERRIDING ROYALTY MINIMUM MAX on 12.50% Production 1/24.0000 (5.00% - 15.00%) per m3 on PNG; paid to BLAZE ENERGY LTD. 100% paid by TAQA NORTH LTD. 100%		TAQA	October	INDEFINITE
PEMBINA	M00134 (formerly 71712519)	C00107	580100212	SE	17	50	11	5	PNG in ROCK CREEK	BLAZE ENERGY LTD. TAQA NORTH LTD.	GORR 100				Crown Lessor Royalty GROSS OVERRIDING ROYALTY MINIMUM MAX on 12.50% Production 1/24.0000 (5.00% - 15.00%) per m3 on PNG; paid to BLAZE ENERGY LTD. 100% paid by TAQA NORTH LTD. 100%	102 06 17 050 11 W5 00 Abandon Rock Creek Zone Oil Well; last produced March 2000 100 08 17 050 11 W 500 Rock Creek Oil; last produced December 2012	TAQA	October	INDEFINITE
PEMBINA	M00139 (formerly 71712526)	C00111	588100178	SE	11	50	10	5	PNG BASE MANNVILLE to BASE ROCK CREEK	BLAZE ENERGY LTD. CLEARVIEW RESOURCES LTD.	50 50				Crown Lessor Royalty		Clearview	October	INDEFINITE
PEMBINA	M00139 (formerly 71712526)	C00111	588100178	SE	11	50	10	5	PNG BASE OF ROCK CREEK to TOP NISKU	BLAZE ENERGY LTD. PENN WEST PETROLEUM	50 50				Crown Lessor Royalty		Penn West	October	INDEFINITE

PEMBINA LANDS

AREA NAME	Mineral File	Contract File	Lessor Name/#	QRT	SEC	TWP	RGE	W_M	Mineral Right	Business Associate	CURRENT Working Interest (%)	Pooled	BPO	APO	Royalties	Well UWI	Operator	RENTAL MONTH	EXPIRY
PEMBINA	M00140 (formerly 71712527)	C00111	587040238	NW	12	50	10	5	PET BASE MANNVILLE TO BASE ROCK CREEK	BLAZE ENERGY LTD. PENN WEST PETROLEUM	50 50				Crown Lessor Royalty		Penn West	April	INDEFINITE
PEMBINA	M00140 (formerly 71712527)	C00111	587040238	NW	12	50	10	5	NG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. PENN WEST PETROLEUM WHITECAP RESOURCES INC.	27.000000 68.000000 5.000000				Crown Lessor Royalty		Penn West	April	INDEFINITE
PEMBINA	M00140 (formerly 71712527)	C00111	587040238	NW	12	50	10	5	PNG BASE ROCK CREEK TO TOP NISKU	BLAZE ENERGY LTD. PENN WEST PETROLEUM	50 50				Crown Lessor Royalty		Penn West	April	INDEFINITE
PEMBINA	M00141 (formerly 71712528)	C00112	592030320	E	12	50	10	5	NG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. PENN WEST PETROLEUM WHITECAP RESOURCES INC.	27.000000 68.000000 5.000000				Crown Lessor Royalty		Penn West	March	INDEFINITE
PEMBINA	M00141 (formerly 71712528)	C00113	592030320	E	12	50	10	5	NG BASE ROCK CREEK to top Nisku - this should read NG top Rock Creek to top Nisku	BLAZE ENERGY LTD. PENN WEST PETROLEUM WHITECAP RESOURCES INC.	27.000000 68.000000 5.000000				Crown Lessor Royalty		Penn West	March	INDEFINITE
PEMBINA	M00141 (formerly 71712528)	C00113	592030320	E	12	50	10	5	PET BASE MANNVILLE to TOP NISKU	BLAZE ENERGY LTD. PENN WEST PETROLEUM	29.000000 71.000000				Crown Lessor Royalty		Penn West	March	INDEFINITE
PEMBINA	M00142 (formerly 71712529)	C00112	107666	SW	12	50	10	5	NG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. PENN WEST PETROLEUM WHITECAP RESOURCES INC.	27.000000 68.000000 5.000000				Crown Lessor Royalty		Penn West	November	INDEFINITE
PEMBINA	M00147 (formerly 71712534)	C00116	500110513	SE	13	50	12	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. VERMILLION RESOURCES	30.000000 70.000000				Crown Lessor Royalty		Vermilion	November	INDEFINITE
PEMBINA	M00148 (formerly 71712535)	C00116	596060189	N+SW	13	50	12	5	PNG BASE MANNVILLE to TOP ROCK CREEK	BLAZE ENERGY LTD. VERMILLION RESOURCES	30.000000 70.000000				Crown Lessor Royalty		Vermilion	June	INDEFINITE
PEMBINA	M00251 (formerly 1514900)	C00025	178110022	SE	1	49	13	5	PNG BASE MISSISSIPPIAN to TOP OF NISKU	BLAZE ENERGY LTD. Questfire	50 50				Crown Lessor Royalty		Blaze	November	INDEFINITE

THE FOLLOWING COMPRISES SCHEDULE "H" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 21ST DAY OF MARCH, 2018 BETWEEN FTI CONSULTING CANADA INC., solely in its capacity as the receiver and manager of WILD ROSE ENERGY LTD., and not in its personal or corporate capacity, and TIDEWATER BRAZEAU GAS STORAGE LP

ASSIGNED CONTRACTS

- Master Natural Gas Storage Agreement between Wild Rose Energy Ltd. and J.P. Morgan Commodities Canada Corporation (*Mercuria Energy Trading purchased physical trading book from J.P. Morgan in 2014*) (Contract# JPMCCC01) dated March 4, 2013, including all Transactions (as defined in such Master Natural Gas Storage Agreement) currently in effect and set out below for reference:

MCCC.2016.PK01
MCCC.2016.PK02
MCCC.2016.PK03
MCCC.2016.PK04
MCCC.2016.PK05

- Master Natural Gas Storage Agreement between Wild Rose Energy Ltd. and NBC Commodities (2015) Inc. (Contract# NBC02) dated October 28, 2014, including all Transactions (as defined in such Master Natural Gas Storage Agreement) currently in effect and set out below for reference:

NBCI.2013.PK1	NBCO.2016.PK09	NBCO.2016.PK25	NBCO.2016.PK41
NBCI.2015.PK1	NBCO.2016.PK10	NBCO.2016.PK26	NBCO.2016.PK42
NBCI.2015.PK2	NBCO.2016.PK11	NBCO.2016.PK27	NBCO.2016.PK43
NBCI.2014.PK21	NBCO.2016.PK12	NBCO.2016.PK28	NBCO.2016.PK44
NBCI.2014.PK22	NBCO.2016.PK13	NBCO.2016.PK29	NBCO.2016.PK45
NBCI.2014.PK23	NBCO.2016.PK14	NBCO.2016.PK30	NBCO.2016.PK46
NBCI.2014.PK24	NBCO.2016.PK15	NBCO.2016.PK31	
NBCI.2014.PK25	NBCO.2016.PK16	NBCO.2016.PK32	
NBCO.2016.PK01	NBCO.2016.PK17	NBCO.2016.PK33	
NBCO.2016.PK02	NBCO.2016.PK18	NBCO.2016.PK34	
NBCO.2016.PK03	NBCO.2016.PK19	NBCO.2016.PK35	
NBCO.2016.PK04	NBCO.2016.PK20	NBCO.2016.PK36	
NBCO.2016.PK05	NBCO.2016.PK21	NBCO.2016.PK37	
NBCO.2016.PK06	NBCO.2016.PK22	NBCO.2016.PK38	
NBCO.2016.PK07	NBCO.2016.PK23	NBCO.2016.PK39	
NBCO.2016.PK08	NBCO.2016.PK24	NBCO.2016.PK40	

- Master Natural Gas Storage Agreement between Wild Rose Energy Ltd. and Tidal Energy Marketing Inc. (Contract# TEMI01) dated January 22, 2013, including all Transactions (as defined in such Master Natural Gas Storage Agreement) currently in effect and set out below for reference:

TEMI.2015.PK3
TEMI.2015.PK4
TEMI.2015.PK5
TEMI.2015.PK6
TEMI.2015.PK7

TEMI.2015.TC10
TEMI.2015.PK9
TEMI.2016.TC01
TEMI.2016.TC02
TEMI.2016.TC03
TEMI.2016.TC04
TEMI.2016.TC05

- Master Natural Gas Storage Agreement between Wild Rose Energy Ltd. and PetroChina International (Canada) Trading Ltd. dated April 2, 2015, including all Transactions (as defined in such Master Natural Gas Storage Agreement) currently in effect and set out below for reference:

PCIC.2015.TC01
PCIC.2015.TC02
PCIC.2015.TC03
PCIC.2015.PK1
PCIC.2015.PK2
PCIC.2015.TC04
PCIC.2016.TC01
PCIC.2016.TC02

- Master Natural Gas Storage Agreement between Wild Rose Energy Ltd. and Tidewater Midstream and Infrastructure Ltd. (Contract# TWM01) dated August 4, 2017, including all Transactions (as defined in such Master Natural Gas Storage Agreement) currently in effect and set out below for reference:

TWM.2017.PK1
TWM.2017.PK2
TWM.2017.PK3
TWM.2017.PK4
TWM.2017.PK5
TWM.2017.PK6
TWM.2017.PK7
TWM.2017.PK8
TWM.2017.PK9
TWM.2017.PK10

- GasEDI Base Contract for the Sale and Purchase of Natural Gas between PetroChina International (Canada) Trading Ltd. and Wild Rose Energy Ltd. dated April 2, 2015, including the Special Provisions thereto and all Transactions (as defined in such GasEDI Base Contract) currently in effect.
- GasEDI Base Contract for the Sale and Purchase of Natural Gas between PetroChina International (Canada) Trading Ltd. and Blaze Energy Ltd. dated April 2, 2015, including the Special Provisions thereto and all Transactions (as defined in such GasEDI Base Contract) currently in effect.