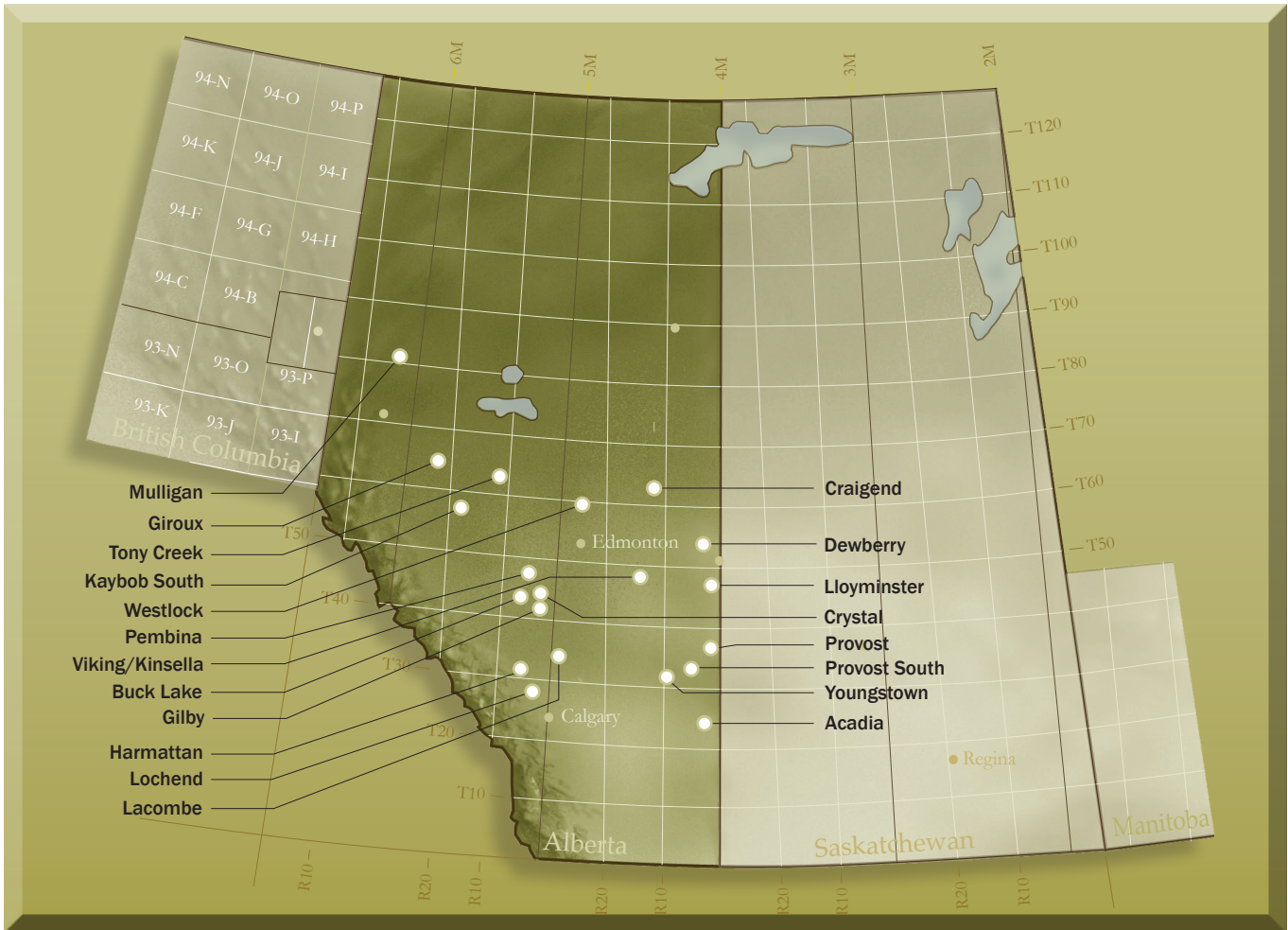




FTITM
CONSULTING



Receivership Sale

BID DEADLINE DATE: February 21, 2013

Average Daily Production of 221 Boe/d

Bankers Hall, West Tower / 1000, 888 - 3rd Street SW / Calgary, Alberta T2P 5C5 / Phone: 403 444 5991



www.nrgdivestitures.com Contact: Mr. Arno Keller: 403.860.8692 Email: arno.keller@nrgdivestitures.com
Mr. Steve Henrich: 403.874.7801 Email: steve.henrich@nrgdivestitures.com

Timing:

Review of Documents	January 15 to February 20, 2013
Bid Deadline:	February 21, 2013 4:00 p.m. MDT
Launch Date:	January 18, 2013

For further information contact:

Mr. Arno A. Keller, *President*
Cell: 403 860 8692
Email: arno.keller@nrgdivestitures.com

Mr. Steve Henrich, *Managing Director*
Cell: 403 874 7801
Email: steve.henrich@nrgdivestitures.com

Mr. Robbie Willmann, *B.Sc., Geol.I.T. Geologist*
Cell: 403 990 3791
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Mr. Tjalling (TJ) de jong, *Business Development Representative*
Cell: 403 585 4131
Email: tjallin.dejong@nrgdivestitures.com

Marketed By:

NRG Divestitures Inc.
Bankers Hall, West Tower
1000, 888 - 3rd Street S.W.
Calgary, Alberta T2P 5C5
Phone: 403 444 5991
Fax: 403 444 6699

www.nrgdivestitures.com

Disclaimer

*The marketing materials presented herein, reflect what is thought to be the current and accurate data, provided by the vendor. In the event that an inaccuracy is found, **Solara Exploration Ltd.** or NRG Divestitures Inc. may not be held liable. Included in the marketing materials are statements based on interpretation and judgement. Anyone reviewing the marketing materials is encouraged to conduct their own investigations into the subject assets, in order to come to their own interpretations and conclusions, before proceeding. **Solara Exploration Ltd.** reserves the right at it's sole discretion to accept or reject any or all offers, and may amend the offering at any time.*

Executive Summary

NRG Divestitures Inc. has been retained by **FTI Consulting Inc.** (FTI) to assist in the receivership sale of the remaining assets of Solara Exploration Ltd. (Solara).

Solara has properties scattered across Central and Southern Alberta. The two main attractions are the Dewberry and Buck Lake properties.

The Dewberry property is currently producing 63 boe/d of heavy oil from the Sparky, Rex, Cummings, and Dina Formations. Routine pump changes on five wells would increase production to 100 boe/d, while discretionary re-perforations would increase production by an additional 140boe/d. There is additional potential for 16 wells per section.

The Buck Lake property is currently producing 55 boe/d from the Cardium Formation. The installation of a new compressor can increase production by an additional 15 boe/d. Production is expected to increase to 70 boe/d by the end of January for operated interest, while the non-operated wells will provide an additional 15-20 boe/d.



HIGHLIGHTS

- ✓ Currently producing 63 boe/d of heavy oil from the Sparky, Rex, Dina, and Cummings Formations.
- ✓ Average water production is approximately 50% of total fluid production.
- ✓ Pump changes alone on five wells can increase production to 100 boe/d.
- ✓ Discretionary reperms on five wells can increase production to add an additional 140 boe/d.
- ✓ Potential for 16 wells per section.

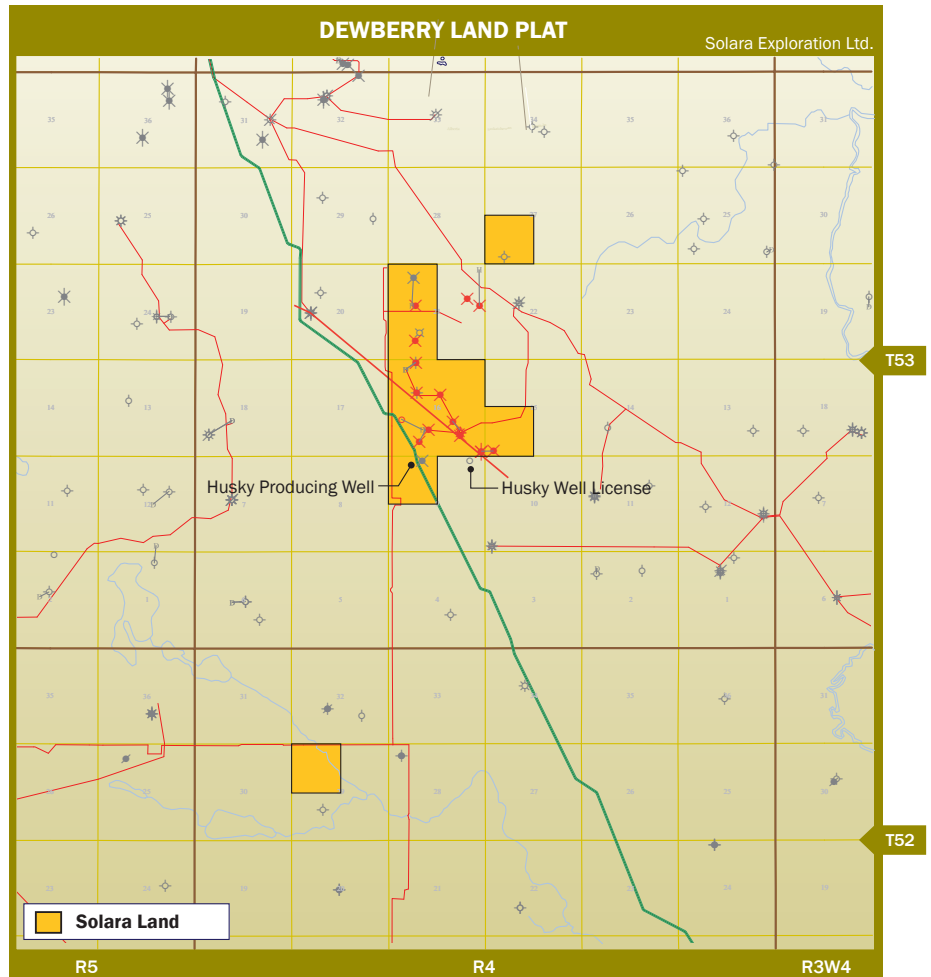
DEWBERRY PROPERTY NET REVENUE SUMMARY
For the 9 months ending September 30, 2012

Oil Production (Bbl)	17,628
Gas Production (mcf)	181
NGL Production (Bbl)	0
Total Production (BOE)	17,658

Average Daily Production 70 boe/d For the month of Sept. 2012

Solara (For the 9 months ending September 30, 2012)

Net Revenue Summary	
Revenue (\$)	1,051,425
Royalty Expense (\$)	143,235
Operating Costs (\$)	663,489
Net Operating Income (\$)	244,701



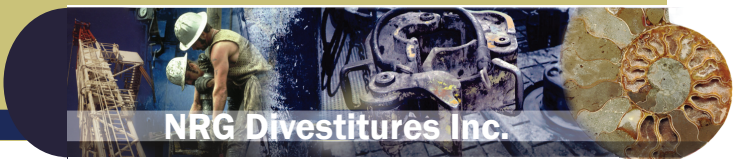
DEWBERRY LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area (ha)	Lease Type	WI (%)
052-04W4	29 (NW)	P&NG from Surface to Base Mannville	64	Crown	100
053-04W4	9 (NW)	NG Rights	64	Freehold	100
053-04W4	15 (SW)	P&NG from Surface to Basement	64	Freehold	100
053-04W4	16	P&NG from Surface to Base Mannville + Oil Sands	256	Crown	100
053-04W4	21 (SW)	P&NG from Surface to Basement	64	Freehold	100
053-04W4	27 (SW)	P&NG from Surface to Basement	64	Freehold	100

DEWBERRY WELL SUMMARY

Well Location	Zone	WI (%)	Operator	Status
100/04-15-053-04W4/00 Dev	Dina	100	Solara	Pumping Oil
100/01-16-053-04W4/00	Sparky	100	Solara*	Sparky-Abandoned Oil
102/09-21-053-04W4/00 Hz	Dina	100	Solara	Pumping Oil
100/02-16-053-04W4/00	N/A	100	None	Abandoned Oil
100/02-16-053-04W4/02	Sparky, McLaren	100	Solara*	Flowing Gas
100/02-16-053-04W4/03	N/A	100	Solara*	Comingled
102/02-16-053-04W4/00	Sparky	100	Solara*	Pumping Oil
100/03-16-053-04W4/00	Cumming	100	Solara*	Pumping Oil
100/05-16-053-04W4/00	N/A	100	Solara*	Cancelled
102/06-16-053-04W4/00	Sparky	100	Solara*	Pumping Oil
100/07-16-053-04W4/00	Rex	100	Solara*	Pumping Oil
100/10-16-053-04W4/00	Sparky	100	Solara*	Pumping Oil
100/11-16-053-04W4/00	N/A	100	Solara*	Abandoned Zone
100/11-16-053-04W4/02	Sparky	100	Solara*	Pumping Oil
100/14-16-053-04W4/00	Sparky	100	Solara*	Pumping Oil
100/03-21-053-04W4/00	Sparky	100	Solara	Pumping Oil
100/09-21-053-04W4/00	Sparky	100	Solara	Pumping Oil
100/14-21-053-04W4/00 Hz	Dina	100	Solara	Pumping Oil

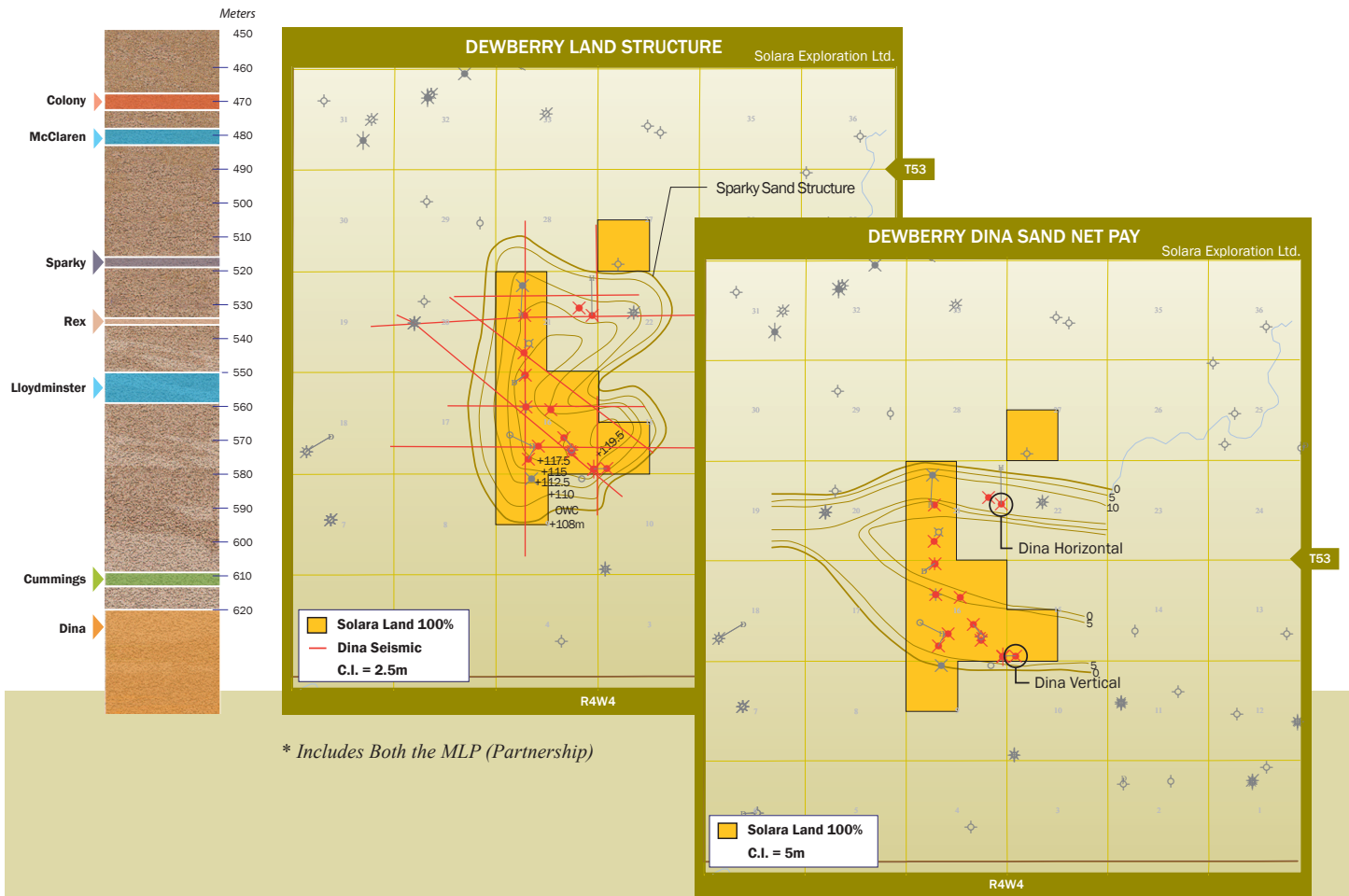
*Note: Solara holds 58% in trust on behalf of a limited partner



DEWBERRY PROPERTY RESERVES AND NET PRESENT VALUE - EFFECTIVE JUNE 30, 2011 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mtbl)	NGL (Mtbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Total Proved	545	0	42	552	9,157	8,408	7,789
Total Proved Plus Probable	1,371	0	102	1,389	20,787	18,911	17,359

Note: Reserves and NPV are working interest before royalties
 NPV are calculated before taxes



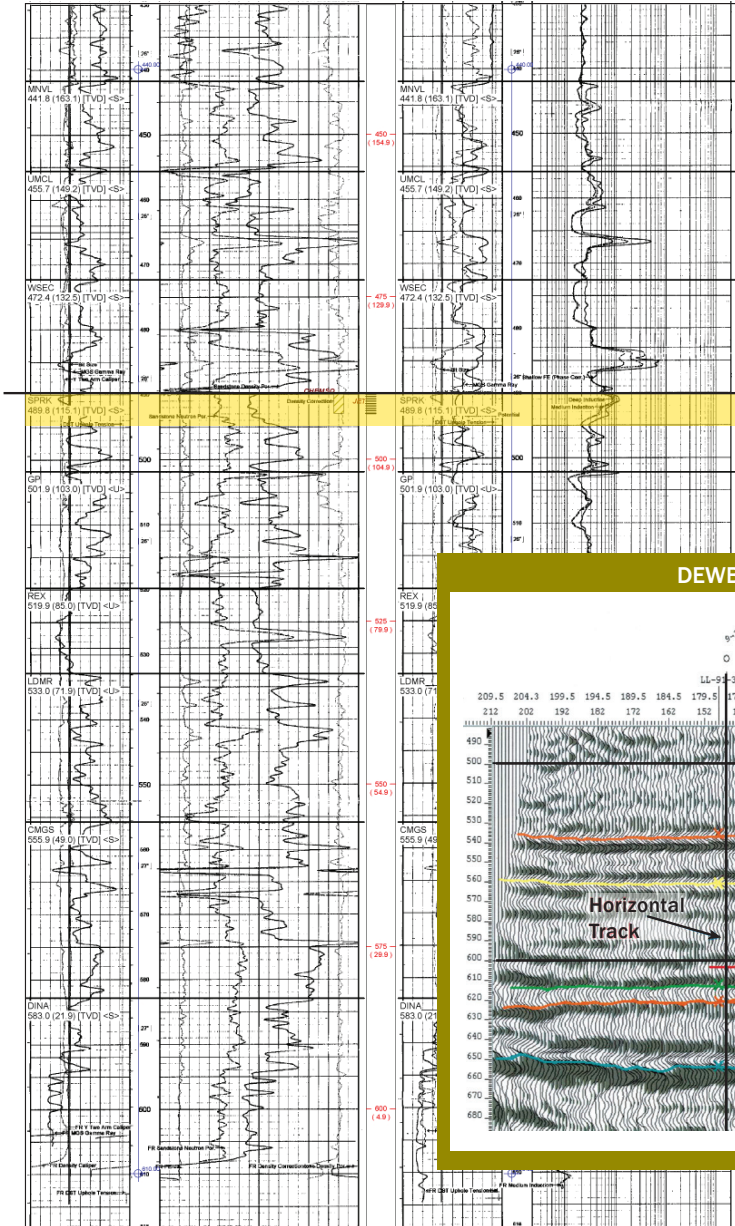


DEWBERRY SPARKY WELL LOG - 10-16-053-04W4

00/10-16-053-04W4/0

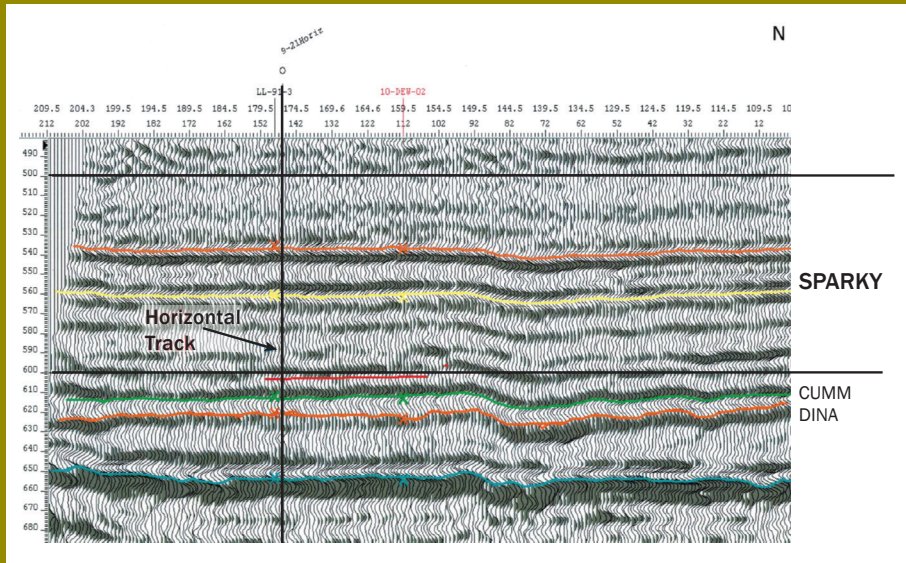
KB: 604.9 m
 TD: 613.0 m [TVD] RR: 2009-10-12
 Mode: Flow FormTD: DINA
 Fluid: Heavy Oil

Sparky Producer



Sparky Interval Highlight

DEWBERRY SPARKY 10 - DEW - 03 SEISMIC



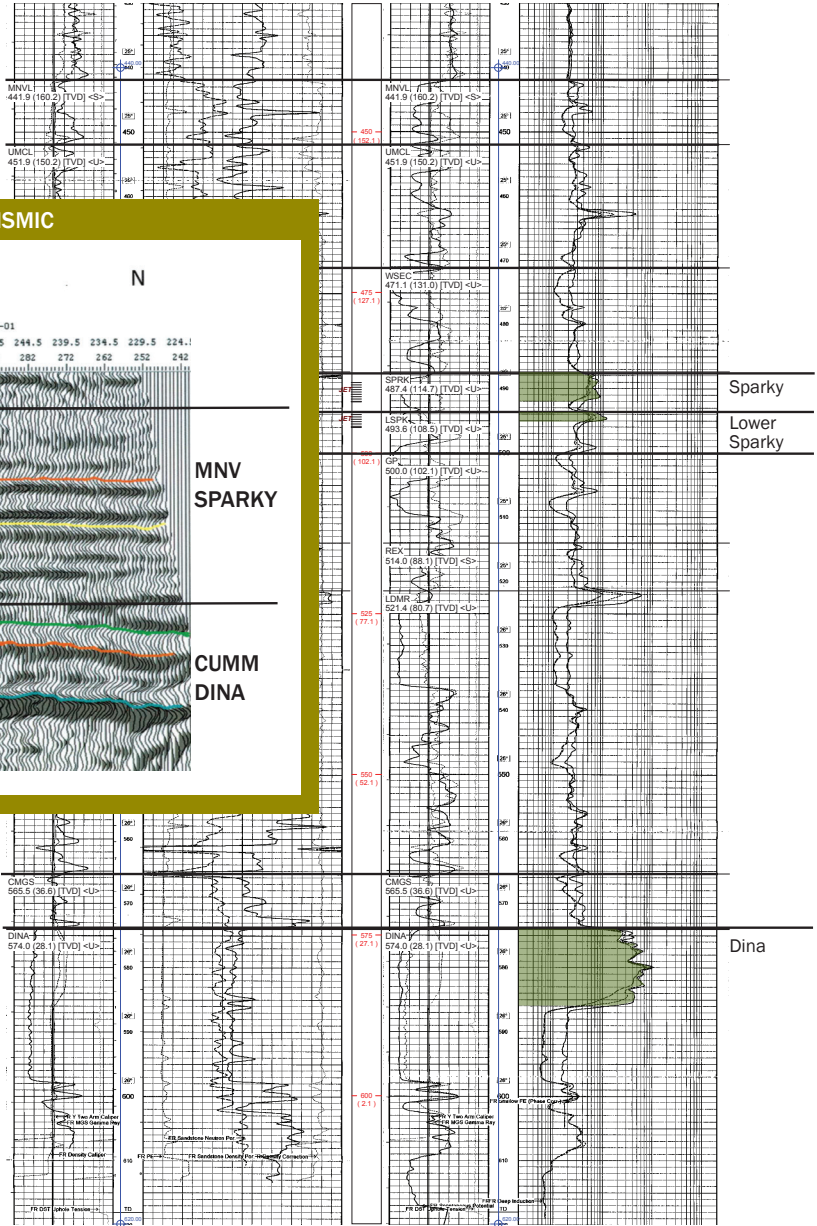
	Oil (m3)	Gas (E3m3)	Water (m3)
Cum	3,239.5	10.9	2,333.3
Daily	5.0	0.0	3.9



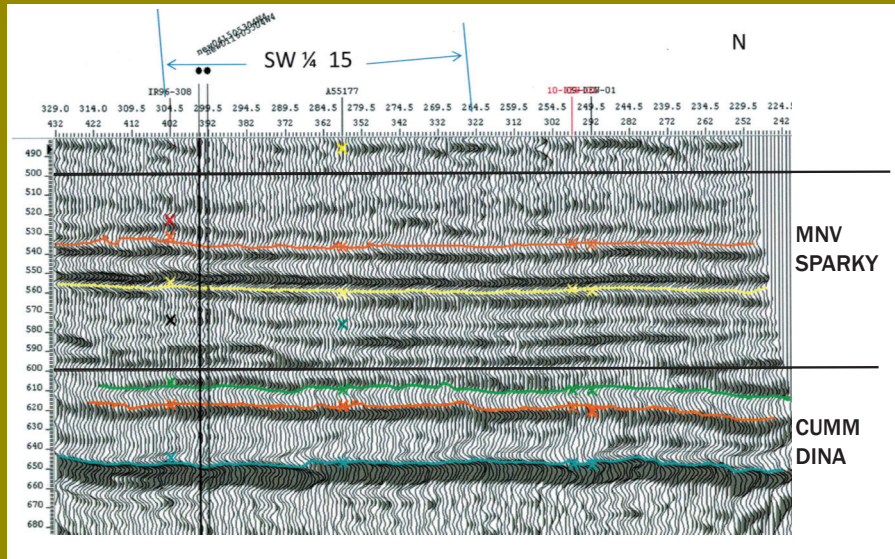
DEWBERRY DINA WELL LOG - 09-21-053-04W4

00/09-21-053-04W4/0

KB: 602.1 m
 TD: 618.0 m [TVD]
 Mode: Pump
 RR: 2010-05-22
 FormTD: DINA
 Fluid: Heavy Oil
 SOLARA LNDRBGH 9-21-53-4



DEWBERRY DINA 10 - DEW - 03 SEISMIC



	Oil (m3)	Gas (E3m3)	Water (m3)
Cum	597.7	3.1	1174.4
Daily	1.5	0.0	2.9



HIGHLIGHTS

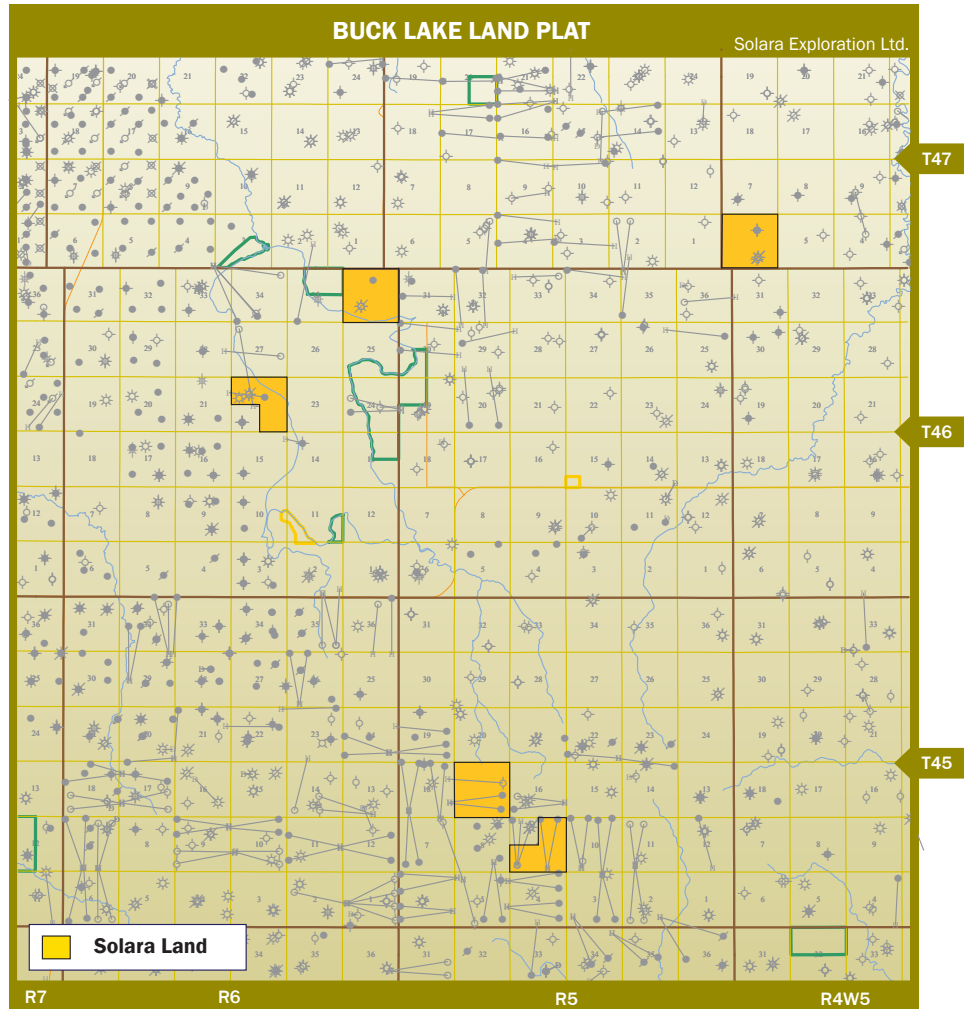
- ✓ Cardium rights in Sections 9, 16, 17, 22 and 36-45-5W5 of Solara lands (40% WI).
- ✓ Nearby Cardium oil production (highlighted in green on land plat).
- ✓ End of January production expected to be 70 boe/d for operated interest and 15-20boe/d for non-operated interest.
- ✓ A new compressor will give 15 boe/d.

BUCK LAKE NET REVENUE SUMMARY

For the 9 Months Ending September 30, 2012

Oil Production Volume (bbl)	15,463
Gas Production Volume (Mcf)	84,853
NGL Production Volume (bbl)	4,713
Total Production Volume (boe)	34,318
Total Revenue (\$)	1,778,910
Royalty Expenses (\$)	269,242
Operating Expenses (\$)	360,795
Net Income (\$)	1,148,873

Current Daily Production (Boe/d) 55



BUCK LAKE / MINIHIK LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area (ha)	Lease Type	WI%
045-05W5	9 (SE)	PNG from Base Belly River to Base Cardium	64	Crown	20
045-05W5	9 (SE)	PNG from Base Cardium to Top Pekisko	64	Crown	20
045-05W5	9 (SW)	PNG Below Base Edmonton Group Excl. NG in Pekisko	64	Crown	80
045-05W5	9 (NE)	PNG Below Base Edmonton Group Excl. NG in Pekisko	64	Crown	20
045-05W5	17	PNG from Surface to Basement Excl. PNG in Pekisko	256	Federal PNG	20.67*
046-06W5	22 (SE, N)	PNG from Base Belly River to Basement Excl. NG in Rundle	196	Crown	35
046-05W5	36	PNG from Surface to Base Banff	256	Crown	35
047-04W5	6 (E)	PNG from Surface to Base of Mannville	128	Crown	24.5
047-04W5	6 (W)	PNG from Surface to Base Belly River	128	Crown	24.5

* IOGC has royalty

BUCK LAKE / MINIHIK WELL SUMMARY

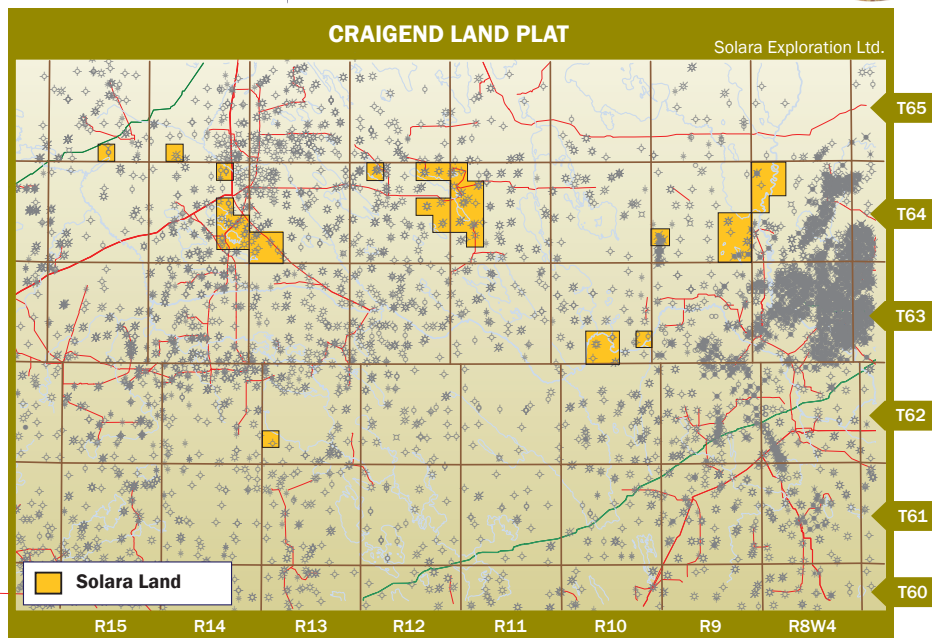
Well Location	Status	Zone	Interest (%)	Operator
100/13-09-045-05W5/0	Producing Oil	Cardium	20	Solara
100/15-09-045-05W5/0	Producing Oil	Cardium	20	Solara
100/16-09-045-05W5/0	Producing Oil	Cardium	20	Solara
102/06-16-045-05W5/0	Producing Oil	Cardium	40	Redcliff
100/01-17-045-05W5/0	Producing Oil	Cardium	20.67	Anterra
100/08-17-045-05W5/0	Producing Oil	Cardium	20.67	Anterra
100/02-06-047-04W5/0	Abandoned	-	20.80	Imperial



CRAIGEND

HIGHLIGHTS

The Craigend property represents a significant shallow gas operation. In addition to the 15 producing wells, there are 14 standing and 17 shutin wells, the non-producing well bores have restart or recompletion potential. The area has potential for downspacing and redrills. The Vendor has identified 15-7-61-13 W4M (a deeper test well logged cross-over in the Viking); 1-13-64-64-14 W4M (a deeper test well logged cross-over in the Viking); and 8-14-64-14 W4M (a deeper test well encountered a good zone at the Viking level, nto tested) for development drilling. Downspacing locations are listed on the table below.



CRAIGEND

DEVELOPMENT

Potential Locations	Solara Interest	Operator
7-6-64-13W4	100.00	Solara
14-12-64-14W4	100.00	Solara
2-13-64-14W4	100.00	Solara
9-14-64-14W4	100.00	Solara
6-7-63-13W4	80.00	Solara
14-17-64-11W4	50.00	Compass
6-20-64-11W4	48.50	Compass
14-23-64-12W4	48.33	Compass
6-24-64-12W4	48.33	Compass
14-32-64-12W4	48.33	Compass
14-3-63-10W4	50.00	Compass
9-9-63-10W4	50.00	Compass
4-10-63-10W4	50.00	Compass

CRAIGEND NET REVENUE SUMMARY

For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	0
Gas Production (mcf)	21,539
NGL Production (Bbl)	0
Total Production (BOE)	3,590
Revenue (\$)	101,193
Royalty Expense (\$)	3,054
Operating Costs (\$)	78,516
Net Operating Income (\$)	19,623

Average Daily Production for September, 2012 (Boe/d) 56

CRAIGEND LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
63-10W4M	3	P&NG Surface to Base Viking	256	Crown	50.00	Y
63-10W4M	4	P&NG Surface to Base Viking	256	Crown	100.00	
63-10W4M	9	P&NG Surface to Base Viking	256	Crown	50.00	Y
63-10W4M	10	P&NG Surface to Base Viking	256	Crown	50.00	Y
63-10W4M	12	P&NG Surface to Base Viking	256	Crown	100.00	
63-13W4M	7 (E/2)	P&NG in the Viking	128	Crown	70.00	Y
63-13W4M	7 (W/20)	P&NG in the Viking	128	Crown	70.00	Y
64-8W4M	19, 29, 32	P&NG Surface to Base Viking	768	Crown	8.00	
64-8W4M	30	P&NG Surface to Base Viking	256	Crown	11.00	N
64-8W4M	31	P&NG Surface to base Mannville	256	Crown	5.00	N
64-9W4M	1, 2, 11, 13	P&NG Surface to Base Viking	1024	Crown	41.66	N
64-9W4M	12	P&NG Surface to base Mannville	256	Crown	5.00	N
64-9W4M	14	P&NG Surface to base Mannville	256	Crown	66.66	N
64-9W4M	7	P&NG Surface to Base Viking	256	Crown	100.00	
64-11W4M	18	P&NG from base Viking to base Mannville	256	Crown	37.50	Y
64-11W4M	8	P&NG from base Viking to base Mannville	256	Crown	9.37	N
64-11W4M	17	P&NG Surface to base Mannville	256	Crown	50.00	Y
64-11W4M	18	P&NG Surface to Base Viking	256	Crown	48.50	Y
64-11W4M	20	P&NG Surface to Base Viking	256	Crown	48.50	Y
64-11W4M	19	P&NG Surface to Base Viking	256	Crown	48.50	Y
64-11W4M	29	P&NG Surface to Base Viking	256	Crown	50.00	Y



Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
64-11W4M	30	P&NG Surface to Base Viking	256	Crown	50.00	Y
64-11W4M	31	P&NG Surface to Base Viking	256	Crown	48.33	Y
64-12W4M	13, 23	P&NG Surface to Base Viking	512	Crown	48.33	Y
64-12W4M	24	P&NG Surface to Base Viking	256	Crown	48.33	Y
64-12W4M	32	P&NG Surface to Base Viking	256	Crown	48.33	Y
64-12W4M	35, 36	P&NG Surface to Base Viking	512	Crown	20.00	N
64-13W4M	5	P&NG Surface to Base Viking	256	Crown	50.00	Y
64-1W4M	6	P&NG Surface to Base Viking	256	Crown	100.00	
64-13W4M	7	P&NG Surface to Base Viking	256	Crown	100.00	
64-13W4M	8	P&NG Surface to Base Viking	256	Crown	50.00	Y
64-14W4M	11	P&NG Surface to Base Viking	256	Crown	100.00	
64-14W4M	12	P&NG Surface to Base Viking	256	Crown	100.00	
64-14W4M	13	P&NG Surface to Base Viking	256	Crown	100.00	
64-14W4M	14	P&NG Surface to Base Viking	256	Crown	100.00	
64-14W4M	23	P&NG Surface to Base Viking	256	Crown	100.00	
64-14W4M	35	P&NG Surface to Base Viking, excl NG in the Viking	256	Crown	96.66	N
64-14W4M	35	NG in the Viking	256	Crown	100 BPO/96.67 APO	N
64-14W4M	35	P&NG base of Viking to base Grosmont, excl NG in Grosmont	256	Crown	100.00	
65-14W4M	5	P&NG Surface to Base Viking	256	Crown	50.00	Y
65-15W4M	3	P&NG Surface to Base Viking	256	Crown	100.00	

CRAIGEND WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
102/1-3-63-10W4/ 00	Viking	50.00	Compass	Susp Gas	Y
100/2-9-63-10W4/00	Viking	50.00	Compass	Susp Gas	Y
100/10-10-63-10W4/ 02		50.00	Compass	Standing	Y
100/13-12-63-10W4/00		100.00	Solara	Standing	
100/3-7-6-13W4/00	Viking	70.00	Solara	Prod Gas	Y
100/10-30-64-8W4/00		11.00	PennWest	Abandoned	
100/6-31-64-8W4/00		5.00	Big Coulee	Standing	N
100/11-1-64-W4/00		41.67	Diaz	Standing	N
100/8-12-64-9W4/00	Grand Rapids	5.00	Diaz	Prod Gas	
100/8-12-64-9W4/02	Grand Rapids	5.00	Diaz	Susp Gas	N
100/10-14-64-9W4/00	Grand Rapids	66.67	Solara	Susp Gas	N
100/10-14-64-9W4/02	Viking	66.67	Solara	Susp Gas	N
103/10-7-64-9W4/00	Viking	100.00	Solara	Prod Gas	
100/14-20-64-10W4/00		100.00	Solara	Location	
100/14-21-64-10W4/00		100.00	Solara	Standing	
100/7-7-64-11W4/00	Viking	50.00	Compass	Susp Gas	Y
100/10-18-64-11W4/00	Grand Rapids	37.50	Compass	Susp Gas	Y
100/10-18-64-11W4/02	Viking	37.50	Compass	Susp Gas	Y
100/15-8-64-11W4/00	Grand Rapids	9.37	Advantage	Susp Gas	N
100/7-17-64-11W4/00	Grand Rapids	50.00	Compass	Abandoned	Y
100/7-17-64-11W4/02	Viking	50.00	Compass	Susp Gas	Y
100/13-20-64-11W4/00	Viking	48.50	Compass	Susp Gas	Y
100/16-19-64-11W4/00	Viking	48.50	Compass	Prod Gas	Y
100/1-30-64-11W4/00		50.00	Compass	Abandoned	Y
100/1-30-64-11W4/02	Viking	50.00	Compass	Susp Gas	Y
100/10-31-64-11W4/00		48.33	Compass	Abandoned	Y
102/12-31-64-11W4/00	Viking	48.33	Compass	Susp Gas	Y
100/7-13-64-12W4/00		48.33	Compass	Standing	Y
100/7-13-64-12W4/02	Viking	48.33	Compass	Susp Gas	Y
102/10-23-64-12W4/02	Viking	48.33	Compass	Prod Gas	Y
102/10-32-64-12W4/02	Viking	48.33	Compass	Prod Gas	Y
100/10-35-64-12W4/02	Grand Rapids	20.00	Perpetual	Susp Gas	N
100/10-35-64-12W4/03	Viking	20.00	Perpetual	Prod Gas	N
100/16-5-64-13W4/ 00		50.00	Compass	Standing	Y
100/14-6-64-13W4/ 00	Viking	100.00	Solara	Prod Gas	
100/5-7-64-13W4/00	Viking	100.00	Solara	Prod Gas	
102/6-8-64-13W4/02		50.00	Compass	Standing	Y
100/2-11-64-14W4/00		100.00	Solara	Licensed	
100/3-11-64-14W4/00		100.00	Solara	Standing	
100/11-11-64-14W4/00	BFSC	100.00	Solara	Standing	
100/11-11-64-14W4/02	Viking	100.00	Solara	Prod Gas	
100/1-12-64-14W4/00	Viking	100.00	Solara	Prod Gas	
100/ 16-12-64-14W4/00	Viking	100.00	Solara	Prod Gas	

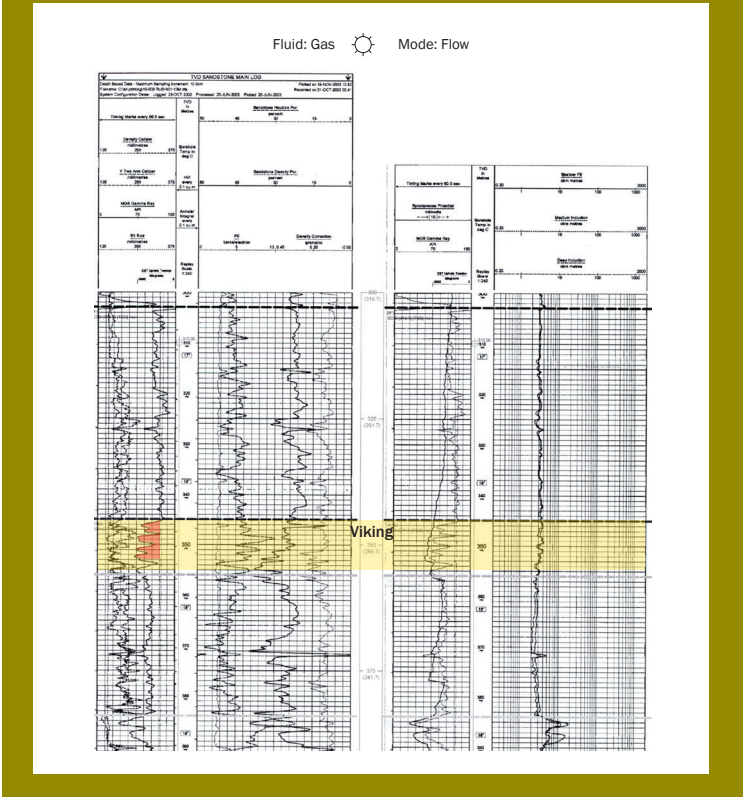
Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/5-13-64-14W4/00	Viking	100.00	Solara	Prod Gas	
100/10-13-64-14W4/00	Viking	100.00	Solara	Prod Gas	
100/14-14-64-14W4/00	Viking	100.00	Solara	Prod Gas	
100/9-23-64-14W4/00		100.00	Solara	Standing	
100/14-23-64-14W4/00	Viking	100.00	Solara	Susp Gas	
100/10-35-64-14W4/ 00		96.67	Solara	Standing	
100/11-35-64-14W4/00		100% BPO/96.67% APO	Solara	Standing	
100/7-5-65-14W4/00	Viking	50.00	Compass	Susp Gas	Y
100/10-3-65-15W4/00		100.00	Solara	Standing	

CRAIGEND RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

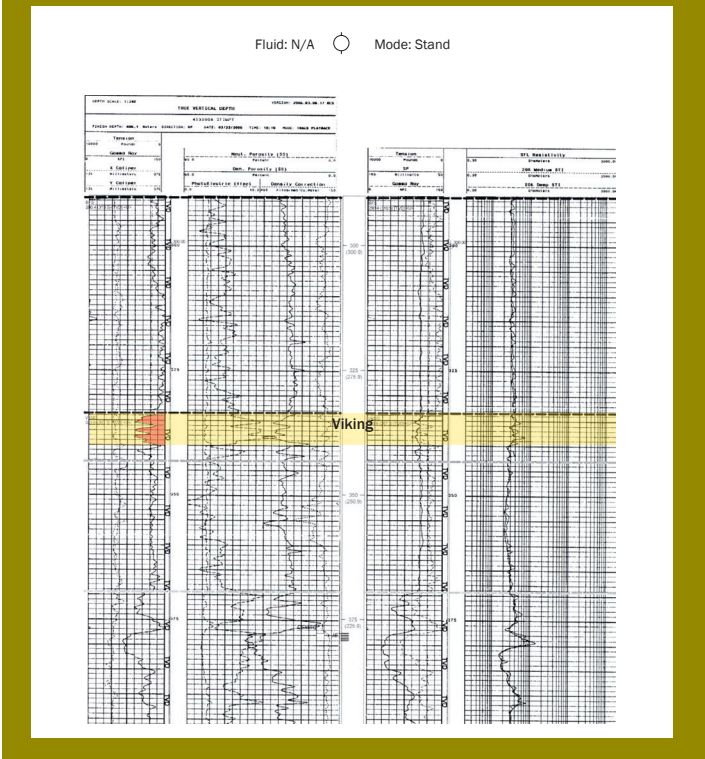
Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	0	0	359	60	422	408
Total Proved	0	0	612	102	659	627	597
Proved Plus Probable Producing	0	0	467	78	600	572	546
Total Proved Plus Probable	0	0	823	137	994	928	869



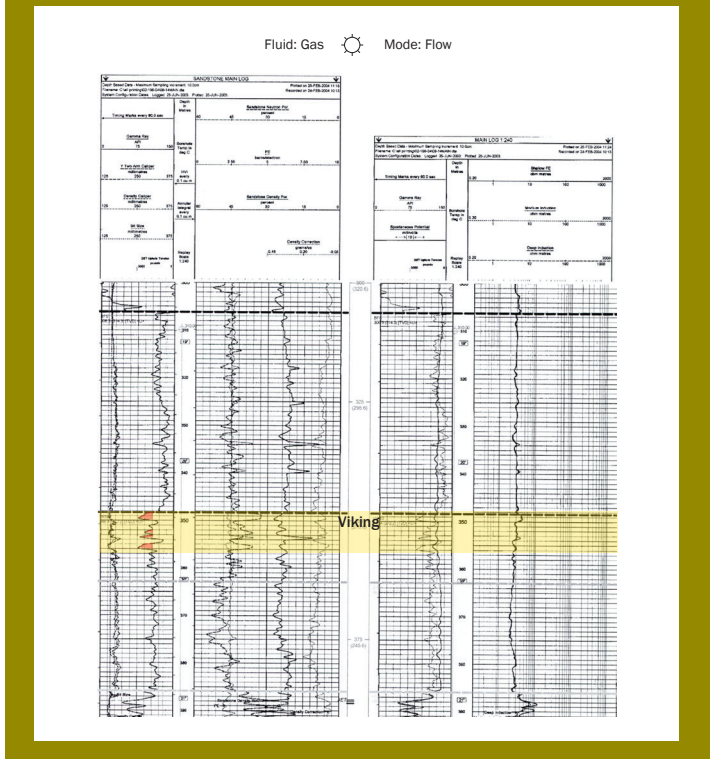
SOLARA - CRAIGEND/ 01-13-64-14W4M WELL LOG



SOLARA - CRAIGEND/ 15-07-64-13W4M WELL LOG



SOLARA - CRAIGEND/ 08-14-64-14W4M WELL LOG

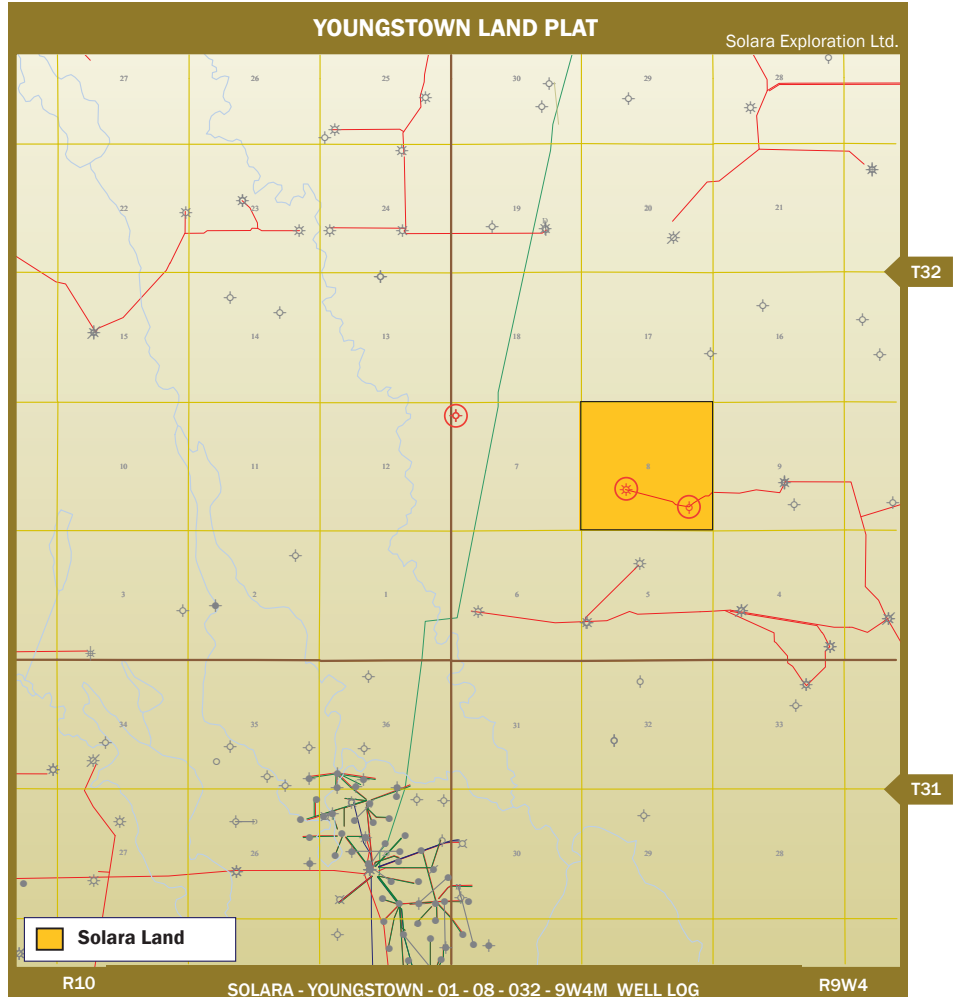




YOUNGSTOWN

HIGHLIGHTS

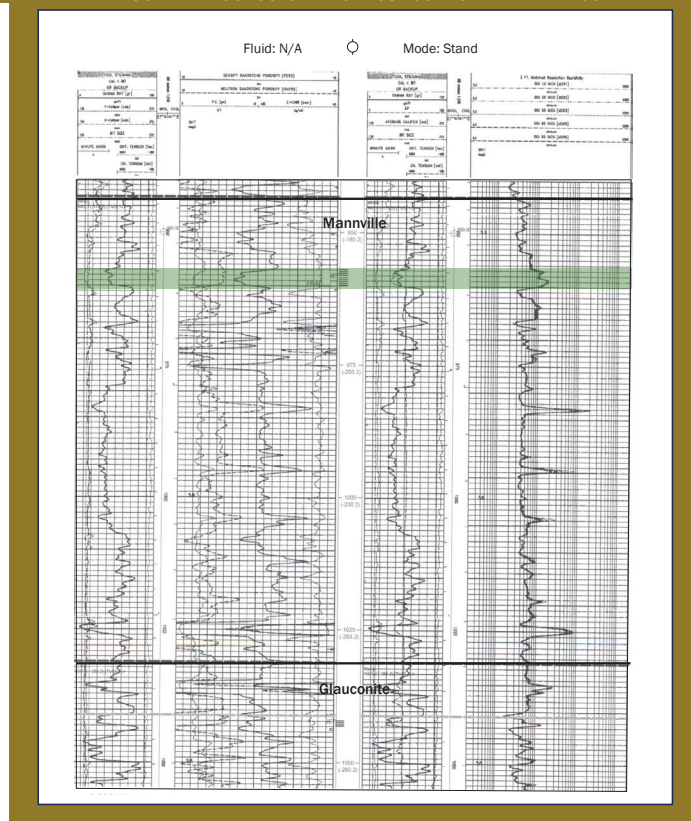
The Youngstown property consists of 1 section with 5 gas wells, 2 producing and 3 suspended.



YOUNGSTOWN NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	0
Gas Production (mcf)	10,835
NGL Production (Bbl)	21
Total Production (BOE)	1,827
Revenue (\$)	23,380
Royalty Expense (\$)	3,431
Operating Costs (\$)	17,676
Net Operating Income (\$)	2,273

Average Daily Production in September, 2012 (Boe/d) 16



YOUNGSTOWN LAND SUMMARY

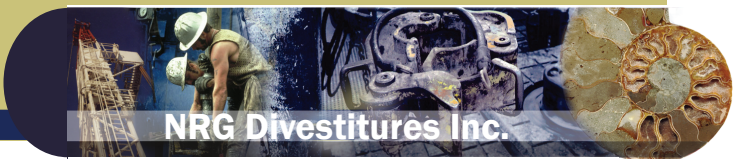
Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)
32-9W4M	8	P&NG to base Belly River, excl CBM	259	Freehold	100% BPO/75% APO

YOUNGSTOWN WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status
100/13-7-32-9W4/00	Viking	100.00	Solara	Susp Gas
100/13-7-32-9W4/02		100.00	Solara	Susp Gas
100/13-7-32-9W4/03		100.00	Solara	Susp Gas
100/6-8-32-9W4/00	Belly River	100.00	Solara	Prod Gas
100/01-8-32-9W4/02	Mannville	100.00	Solara	Prod. Gas

YOUNGSTOWN RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Proved Producing	0	0	60	10	92	91	90
Total Proved	0	0	60	10	92	91	90
Proved Plus Probable Producing	0	0	71	12	127	125	123
Total Proved Plus Probable	0	0	202	34	326	310	294



ADDITIONAL PROPERTIES

WILDWOOD

HIGHLIGHTS

The Wildwood property consists of a producing Nordegg well.

**WILDWOOD NET REVENUE SUMMARY
For the 5 Months Ending May 31, 2012**

Oil Production (Bbl)	127
Gas Production (mcf)	735
NGL Production (Bbl)	33
Total Production (BOE)	283
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Revenue (\$)	24,228
Royalty Expense (\$)	1,945
Operating Costs (\$)	13,027
Net Operating Income (\$)	9,256

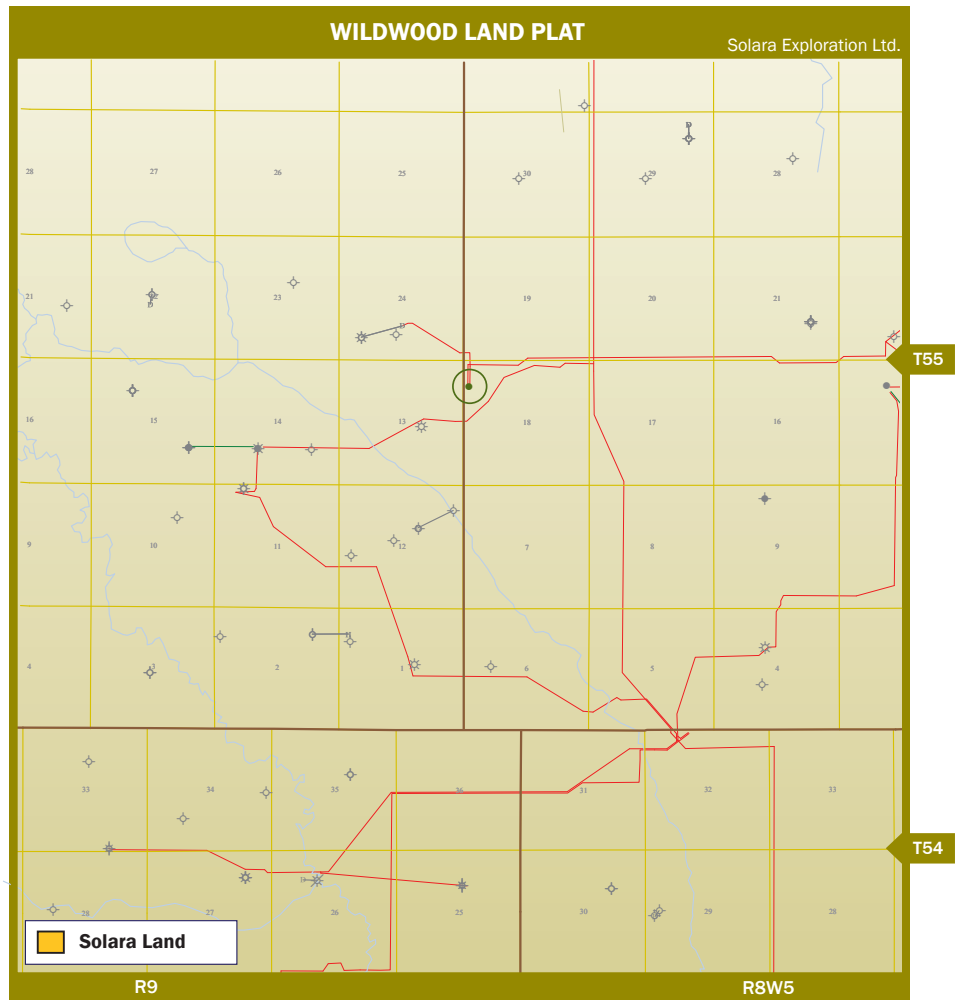
Average Daily Production in 2012 (Jan-May) boe/d 9

WILDWOOD WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status
100/13-18-55-8W5/00	Nordegg	35.00	Paramount	Prod Oil

WILDWOOD RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves			NPV, \$000's	Before Taxes		
	Before Royalties				8%	10%	12%
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)			
Proved Producing	3.1	0.2	19.0	7.0	41	41	40
Proved Plus Probable Producing	4.0	0.3	26.0	9.0	64	63	61
Total Proved Plus Probable	4.0	0.7	62.0	15.0	84	82	80





ADDITIONAL PROPERTIES

VIKING / KINSELLA

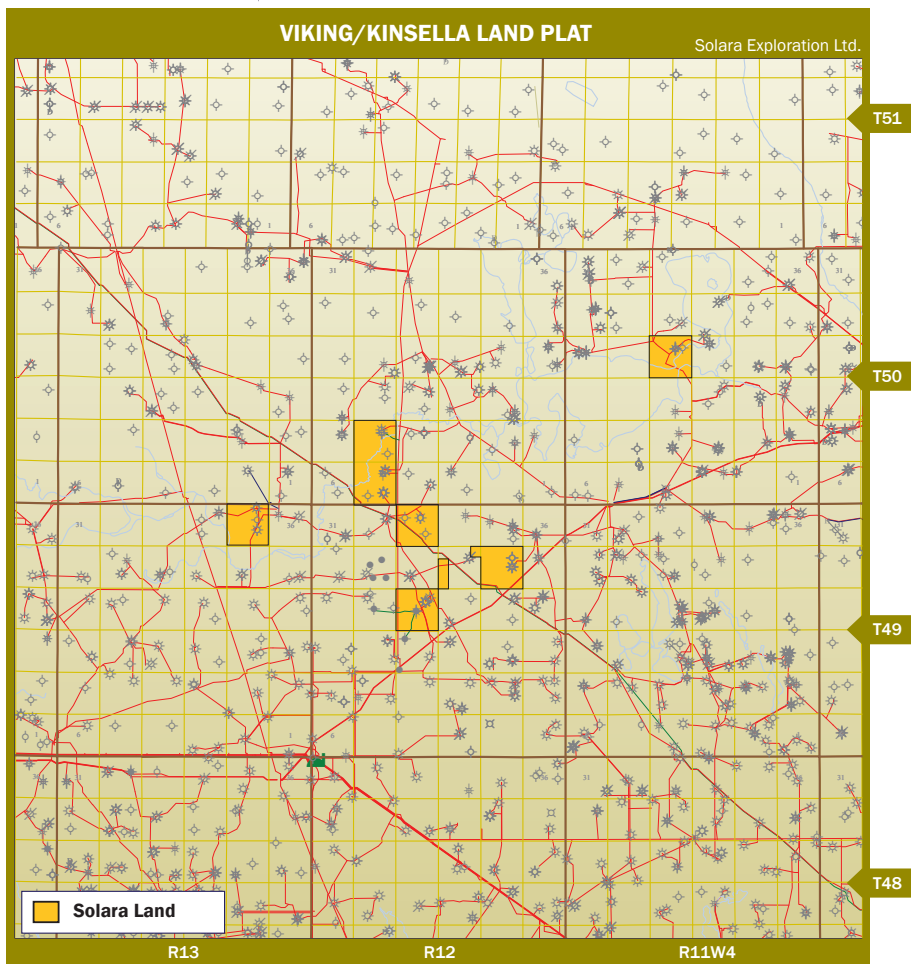
HIGHLIGHTS

The Viking-Kinsella property has a large land base with some gas production.

VIKING/KINSELLA NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	0
Gas Production (mcf)	13,770
NGL Production (Bbl)	0
Total Production (BOE)	2,295
Revenue (\$)	29,355
Royalty Expense (\$)	4,146
Operating Costs (\$)	23,372
Net Operating Income (\$)	1,838

Average Daily Production in September, 2012 (Boe/d) 7



VIKING/KINSELLA LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
49-12W4M	21 (SE/4)	NG in Sparky, GP SS, Lloydminster, Cummings	64.75	Freehold	8.75	N
49-12W4M	21 (SW/4)	Petroleum in all formations, excl Viking	64.75	Freehold	8.75	N
49-12W4M	21 (SW/4)	NG in all formations, excl Viking	64.75	Freehold	8.75	N
49-12W4M	21 (N/2)	All P&NG, excl coal and excl Viking	129.4	Freehold	8.75	N
49-12W4M	26 (S/2 & NW/4)	All P&NG (undivided 29%)	194.1	Freehold	14.00	N
49-12W4M	26 (S/2 & NW/4)	All P&NG (undivided 71%)	194.1	Freehold	14.00	N
49-12W4M	26 (NE/4)	P&NG surface to base Nisku	64	Crown	14.00	N
49-12W4M	27 (LSD 4)	All P&NG, excl coal	16.2	Freehold	14.00	N
49-12W4M	27 (LSD 8)	All P&NG, excl coal	16.2	Freehold	14.00	N
49-12W4M	27 (LSD 16)	All P&NG, excl coal	16.2	Freehold	14.00	N
49-12W4M	33	NG in Sparky, Lloydminster, Cummings	259	Freehold	35.00	N
49-13W4M	35 (SE/4)	All P&NG	64.7	Freehold	31.50	N
49-13W4M	35 (SW/4)	All P&NG	64.7	Freehold	31.50	N
49-13W4M	35 (NE/4)	All P&NG	64.7	Freehold	31.50	N
49-13W4M	35 (NW/4)	All P&NG	64.7	Freehold	31.50	N
50-11W4M	21 (SE/4)	P&NG surface to base Mannville Grp	4.047	Freehold	10.50	N
50-11W4M	21 (Ptn SE/4, Ptn SW/4, Ptn NE/4, Ptn NW/4)	All P&NG	176.4	Crown	10.50	N
50-11W4M	21 (Ptn SW/4)	All P&NG, excl gold, silver & coal	13.8	Freehold	10.50	N
50-11W4M	21 (Ptn NE/4)	All P&NG, excl gold, silver & coal	33.072	Freehold	10.50	N
50-11W4M	21 (Ptn NW/4)	All P&NG, excl gold, silver & coal	29.1	Freehold	10.50	N
50-12W4M	5 (SE/4)	All P&NG, excl coal	64.7	Freehold	31.50	N
50-12W4M	5 (SW/4)	All P&NG, excl coal	64.7	Freehold	31.50	N
50-12W4M	5 (N/2)	All P&NG, excl coal (undivided 50%)	64.7	Freehold	31.50	N
50-12W4M	5 (N/2)	All P&NG, excl coal (undivided 50%)	64.7	Freehold	31.50	N
50-12W4M	8	All P&NG (undivided 29%)	74.603	Freehold	14.00	N
50-12W4M	8	All P&NG (undivided 71%)	182.786	Freehold	14.0	N
50-12W4M	8	All P&NG above base Mannville Grp	1.6	Crown	14.00	N

VIKING/KINSELLA WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/10-21-49-12W4/00	Wabamun	8.75	Trioil	Prod Gas	N
102/10-26-49-12W4/00	Nisku	14.00	Trioil	Susp Gas	N
100/10-33-49-12W4/00	Lloyd/Viking	35.00	Trioil	Susp Gas	N
100/15-35-49-13W4/00	Wabamun	31.50	Trioil	Prod Gas	N
100/10-21-50-11W4/00	Leduc	10.50	Trioil	Susp Gas	N
100/15-5-50-12W4/00	Nisku/Glauconite	31.50	Trioil	Susp Gas	N
100/ 7-5-50-12W4/00	Glauconite	31.50	Trioil	Susp Gas	N
100/15-5-50-12W4/03	Ellerslie	31.50	Trioil	Prod Gas	N
100/1-8-50-12W4/00		14.00	Trioil	Abandoned	
100/15-8-50-12W4/00	Glauconite	14.00	Trioil	Prod Gas	

VIKING/KINSELLA RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	0	0	187	31	239	228
Total Proved	0	0	187	31	239	228	218
Proved Plus Probable Producing	0	0	241	40	306	288	272
Total Proved Plus Probable	0	0	306	51	326	305	287



ADDITIONAL PROPERTIES

HARMATTAN

HIGHLIGHTS

The Harmattan property has gas production from a single well producing from the Cardium. There is the potential on the section to 20 or more drill horizontal wells to improve productivity and recovery.

HARMATTAN NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	0
Gas Production (mcf)	2,637
NGL Production (Bbl)	493
Total Production (Boe)	933
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Revenue (\$)	22,651
Royalty Expense (\$)	4,216
Operating Costs (\$)	9,019
Net Operating Income (\$)	9,417

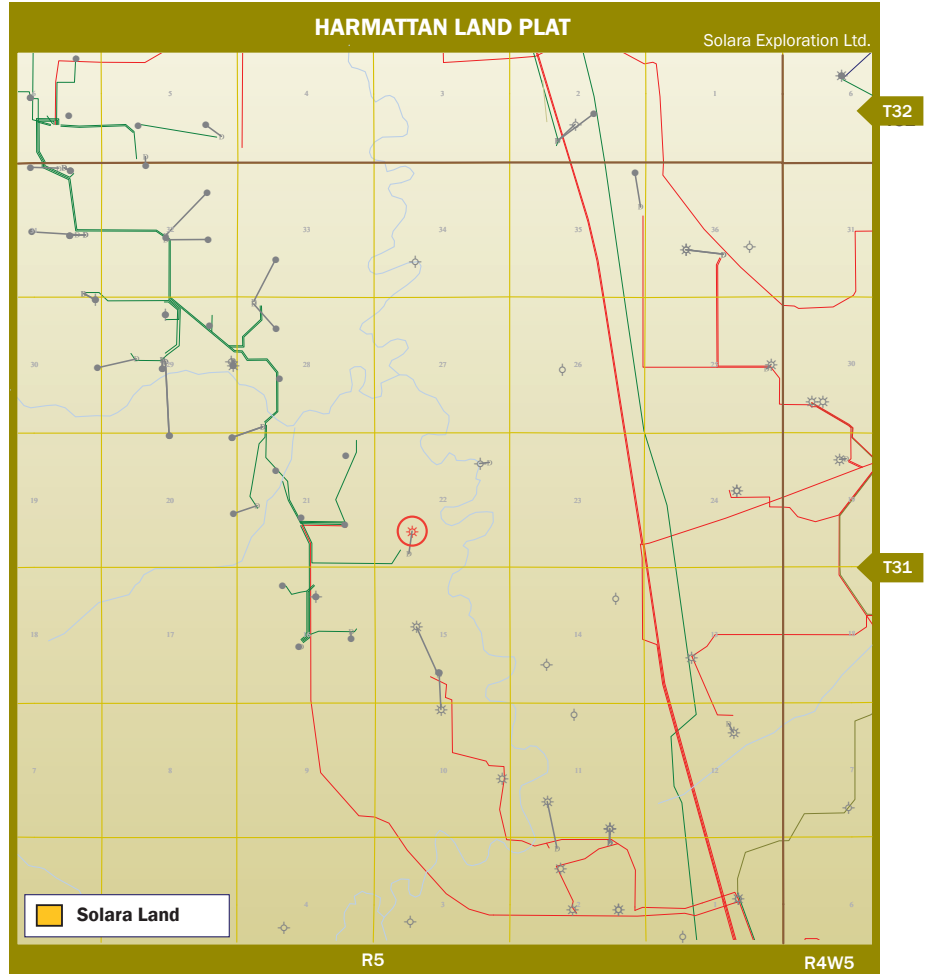
Average Daily Production in September 2012 (Boe/d) 4

HARMATTAN/BERGEN WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/6-22-31-5W5/ 00	Cardium	35.00	Bonavista	Prod Gas	N

HARMATTAN/BERGEN RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Proved Producing	0.5	2.9	21	7	106	104	102
Proved Plus Probable Producing	0.7	3.7	26	8.8	134	130	126

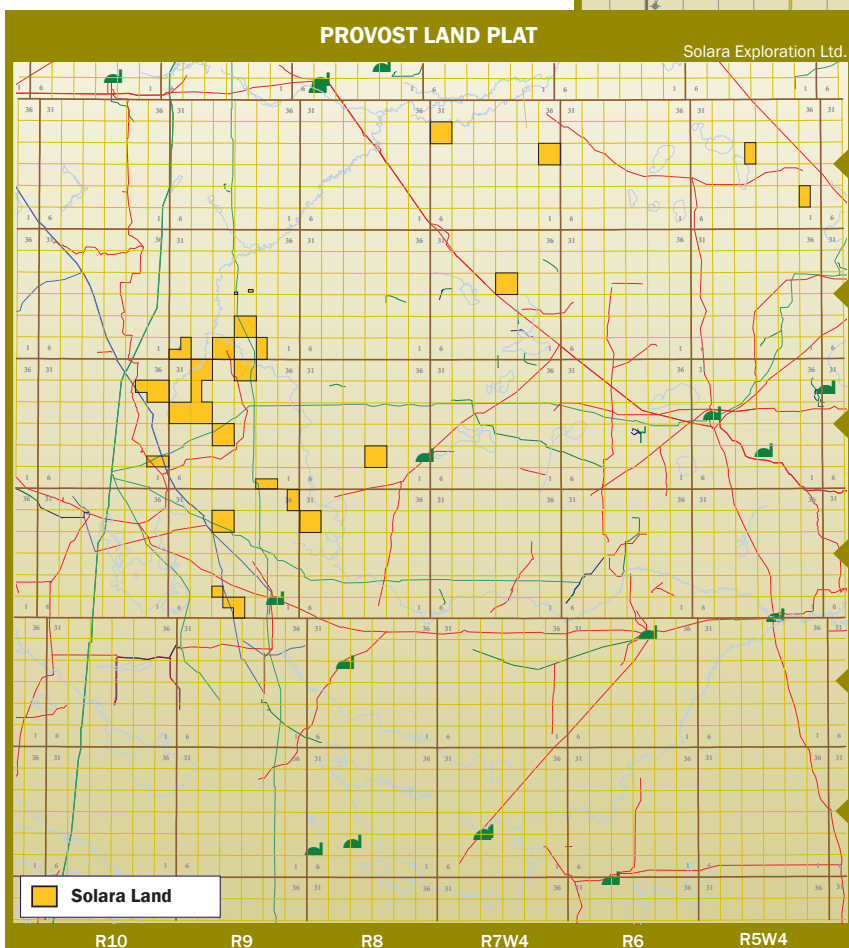
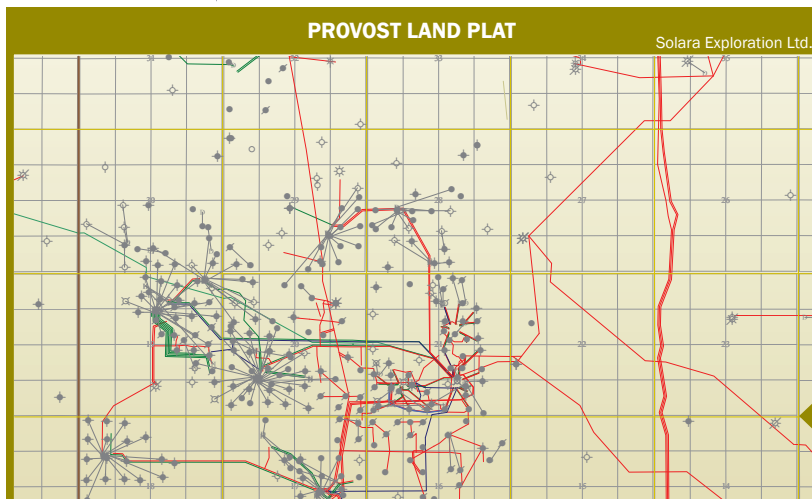




PROVOST

HIGHLIGHTS

Royalty and small working interests in a non-operated oil project, with gas production and large land base. The property has opportunities for gas downspacing, offset operators have undertaken downspacing, and for horizontal Viking oil development.



PROVOST NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	277
Gas Production (mcf)	387
NGL Production (Bbl)	63
Total Production (BOE)	404
Revenue (\$)	29,536
Royalty Expense (\$)	1,390
Operating Costs (\$)	15,391
Net Operating Income (\$)	12,755

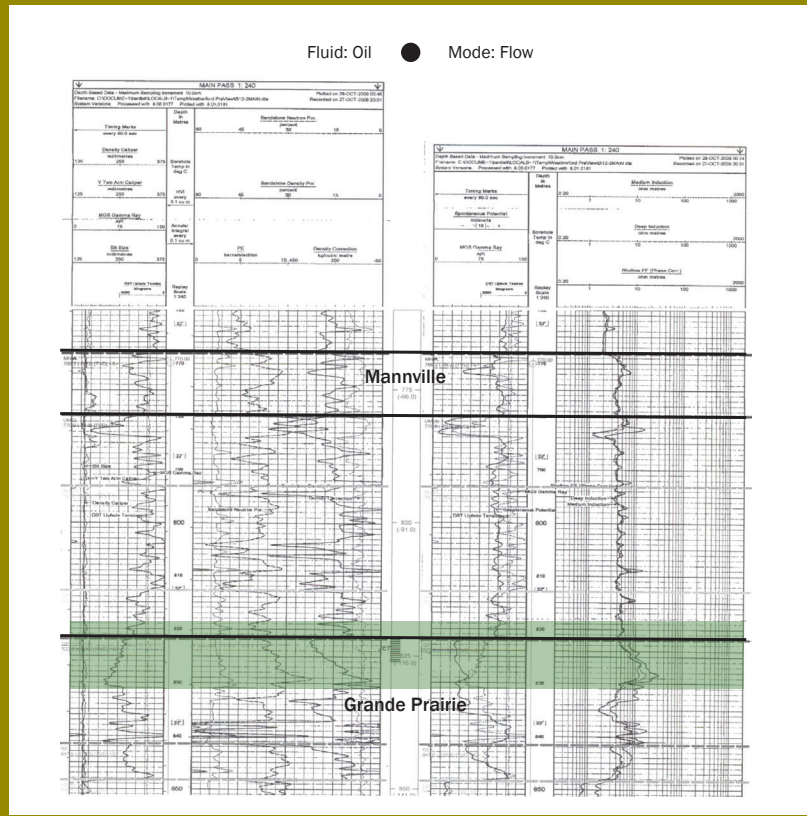
Average Daily Production in September, 2012 (Boe/d) 2

PROVOST RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Proved Producing	11.1	0.4	60	21	559	528	502
Total Proved	11.1	1.1	139	35	790	743	702
Proved Plus Probable Producing	14.5	0.6	85	29	712	668	629
Total Proved Plus Probable	14.5	2.5	332	72	1119	1033	960



SOLARA - PROVOST - 12 - 02 - 037 - 5W4M WELL LOG



PROVOST LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
35-8W4M	30	Petroleum in the Viking	256	Crown	7.56	N
35-9W4M	4 NE/4	P&NG Surface to base of Viking	64	Crown	15.14	N
35-9W4M	3 W/2	P&NG Surface to base of Viking	128	Crown	15.14	N
35-9W4M	9 SW/4	P&NG Surface to base of Viking	64	Crown	15.14	N
35-9W4M	28 N/2 & SE/4	P&NG Surface to base of Viking, excl NG in Viking	192	Crown	21.62	N
35-9W4M	28 SW/4	P&NG Surface to base of Viking, excl NG in Viking	64	Crown	21.62	N
35-9W4M	36 E/2	P&NG Surface to base of Viking, excl NG in Viking	128	Crown	7.56	N
36-8W4M	10 N/2 & SE/4	P&NG Surface to the top of the Viking	192	Crown	GOR	N
36-8W4M	10 N/2 & SE/4	Petroleum in the Viking	192	Crown	GOR	N
36-8W4M	10 SW/4	P&NG Surface to the top of the Viking	64	Crown	GOR	N
36-8W4M	10 SW/4	Petroleum in the Viking	64	Crown	GOR	N
36-9W4M	2 S/2	P&NG Surface to base of Viking, excl NG in Viking	128	Crown	7.56	N
36-9W4M	16	P&NG Surface to base of Viking, excl NG in Viking	256	Crown	11.25	N
36-9W4M	19	Natural Gas in the Viking	256	Crown	GOR	N
36-10W4M	12 S/2	Natural Gas in the Viking	128	Crown	GOR	N
36-10W4M	25	Natural Gas in the Viking	256	Crown	GOR	N
36-10W4M	26 NE/4	Natural Gas in the Viking, Basal Colorado	64	Crown	GOR	N
36-9W4M	20	P&NG Surface to base of Viking	256	Crown	11.25	Y
37-9W4M	6 S/2 & NE/4	P&NG Surface to base of Mannville, excl NG in Viking and P&NG in Dina	192	Crown	11.25	Y
36-9W4M	29 W/2	P&NG Surface to base of Viking	128	Crown	5.62	N
36-9W4M	32	P&NG Surface to base of Viking	256	Crown	GOR	N
36-9W4M	34	P&NG Surface to base of Viking	256	Crown	GOR	N
37-9W4M	2 W/2	P&NG Surface to base of Viking	128	Crown	5.62	N
37-9W4M	4	P&NG Surface to base of Viking	256	Crown	GOR	N
37-9W4M	10	P&NG Surface to base of Viking	256	Crown	11.25	Y
37-7W4M	22 N/2 & SW/4	Petroleum in the Viking	192	Crown	15.12	N
38-1W4M	16 LSD 2, Quad A&B	P&NG Surface to the top of the Precambrian	8	Crown	30.00	N
38-5W4M	12 W/2	P&NG below base of the Viking	128	Crown	100.00	
38-5W4M	21 E/2	P&NG below base of the Viking	128	Crown	100.00	
38-7W4M	24	P&NG below base of the Viking	256	Crown	100.00	
38-7W4M	30	P&NG below base of the Viking	256	Crown	100.00	



PROVOST WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/11-3-35-9W4/00	Viking	15.14	Apache	Susp Oil	N
100/3-9-35-9W4/00	Viking	15.14	Apache	Prod Oil	N
100/3-28-35-9W4/00	Viking	21.61	Apache	Prod Gas	N
100/2-36-35-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/8-36-35-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/10-36-35-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/ 16-36-35-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/ 2-10-36-8W4/00	Viking	GOR	Penn West	Prod Oil	N
100/7-10-36-8W4/00	Viking	GOR	Penn West	Prod Oil	N
100/8-10-36-8W4/00	Viking	GOR	Penn West	Water Injector	N
100/10-10-36-8W4/00	Viking	GOR	Penn West	Prod Oil	N
100/12-10-36-8W4/00	Viking	GOR	Penn West	Susp Oil	N
100/14-10-36-8W4/00	Viking	GOR	Penn West	Water Injector	N
100/16-10-36-8W4/00	Viking	GOR	Penn West	Water Injector	N
1F1/16-10-36-8W4/00	Viking	GOR	Penn West	Water Source	N
100/4-10-36-8W4/00	Viking	GOR	Penn West	Prod Oil	N
100/ 5-10-36-8W4/00	Viking	GOR	Penn West	Susp Oil	N
100/6-10-36-8W4/00	Viking	GOR	Penn West	Water Injector	N
1F1/6-10-36-8W4/00	Provost	GOR	Penn West	Water Source	N
100/2-2-36-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/4-2-36-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/6-2-36-9W4/00	Viking	7.56	Penn West	Prod Oil	N
100/6-16-36-9W4/00	Viking	11.25	Apache	Susp Oil	Y
100/2-19-36-9W4/00	Viking	GOR	Apache	Prod Gas	N
100/5-25-36-10W4/00	Viking	GOR	Apache	Prod Gas	N
100/6-20-36-9W4/00	Viking	11.25	Apache	Prod Gas	Y
100/7-32-36-9W4/00	Mannville	GOR	Fairwest	D&A	N
100/10-32-36-9W4/00	Viking	GOR	Fairwest	Susp Gas	N
100/10-34-36-9W4/00		GOR	Fairwest	Abandoned	N
100/10-34-36-9W4/02	Viking	GOR	Fairwest	Prod Gas	N
100/7-4-37-9W4/00	Viking	GOR	Fairwest	Susp Gas	N
100/11-10-37- 9W4/00	Viking	11.25	Apache	D&A	Y
100/11-22-37-7W4/00	Viking	15.12	Penn West	Prod Oil	N
100/2-16-38-1W4/00		30.00	Baytex	Standing	N



ADDITIONAL PROPERTIES

TONY CREEK

HIGHLIGHTS

The property has a non-operated interest in two gas wells, one producing and one shut in.

TONY CREEK NET REVENUE SUMMARY

For the 9 Months Ending September 30, 2012

Oil Production (Bbl)	0
Gas Production (mcf)	2,214
NGL Production (Bbl)	2
Total Production (BOE)	372
Revenue (\$)	5,298
Royalty Expense (\$)	213
Operating Costs (\$)	2,738
Net Operating Income (\$)	2,347

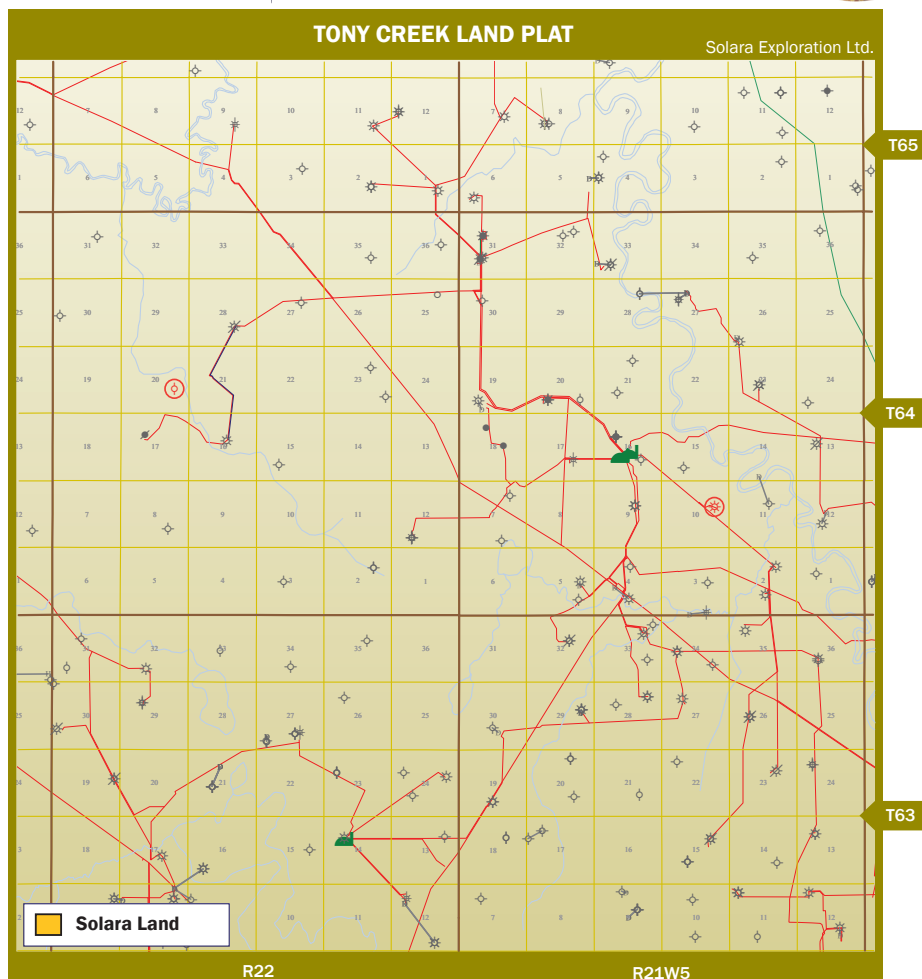
Average Daily Production in September, 2012 (Boe/d) 2

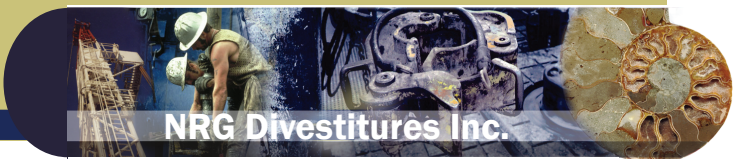
TONY CREEK WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/9-10-64-21W5/00	Notikewan	9.75	Trilogy	Prod Gas	N
100/8-20-64-22W5/00	Gething	9.75	Trilogy	Susp Gas	N

TONY CREEK RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalty				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	0	0	6	1	18	18
Total Proved	0	0.1	60	10	190	178	167
Proved Plus Probable Producing	0	0	8	1	24	23	23
Total Proved Plus Probable	0	0.1	78	13	239	220	203



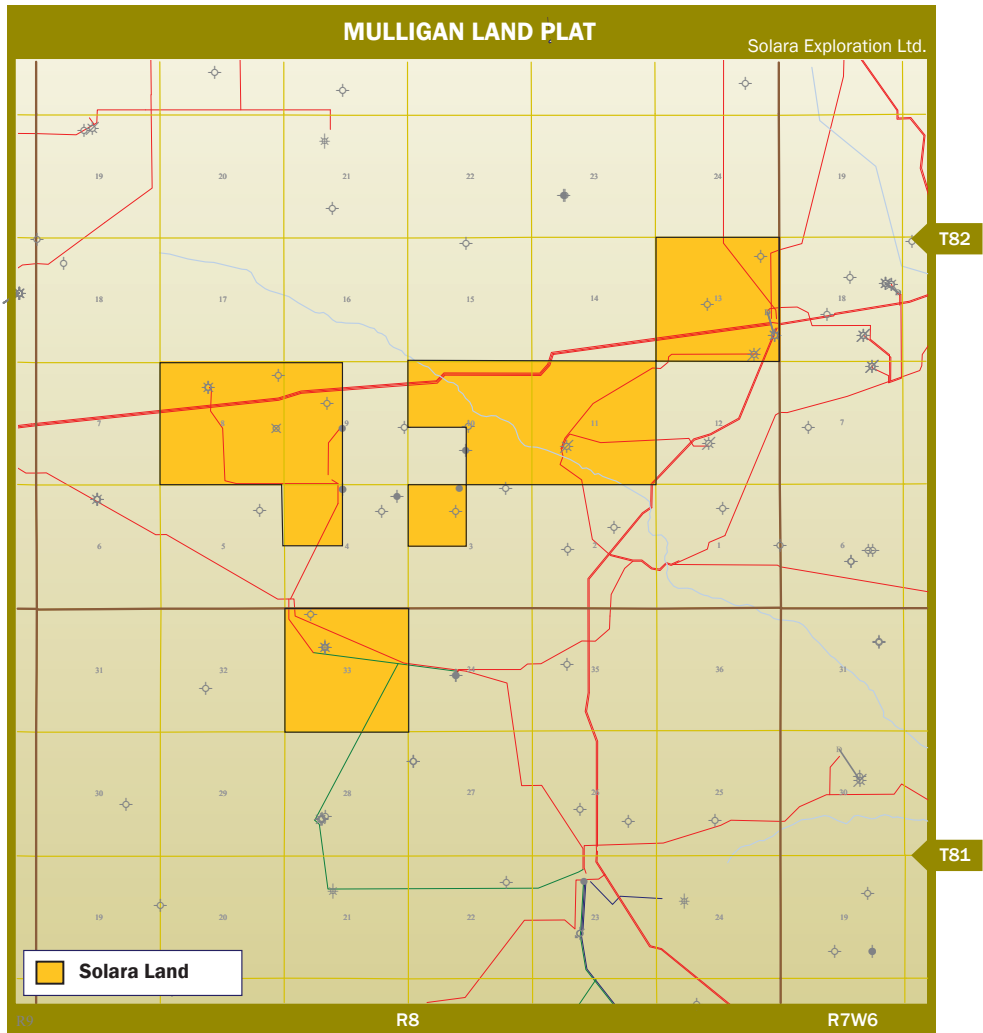


ADDITIONAL PROPERTIES

MULLIGAN

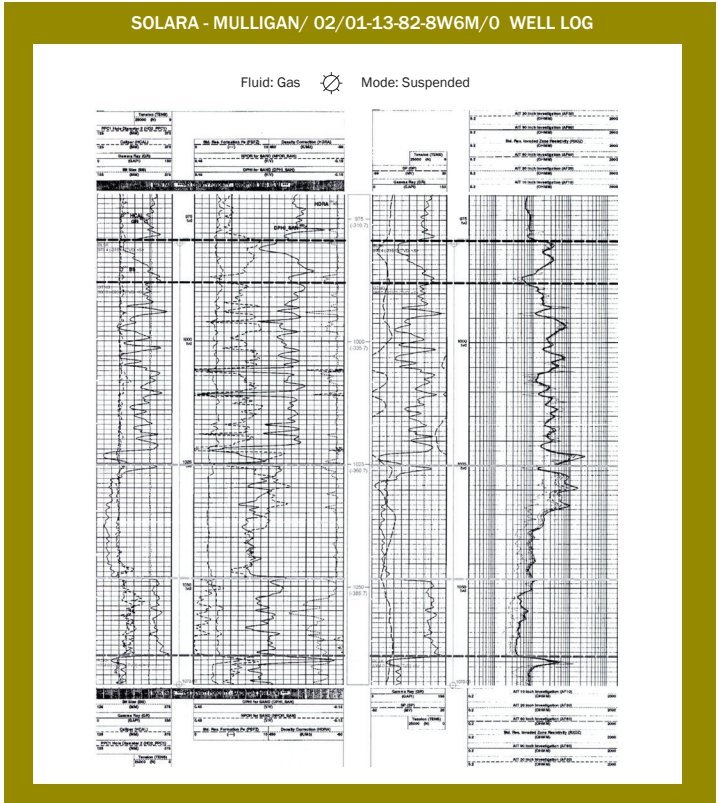
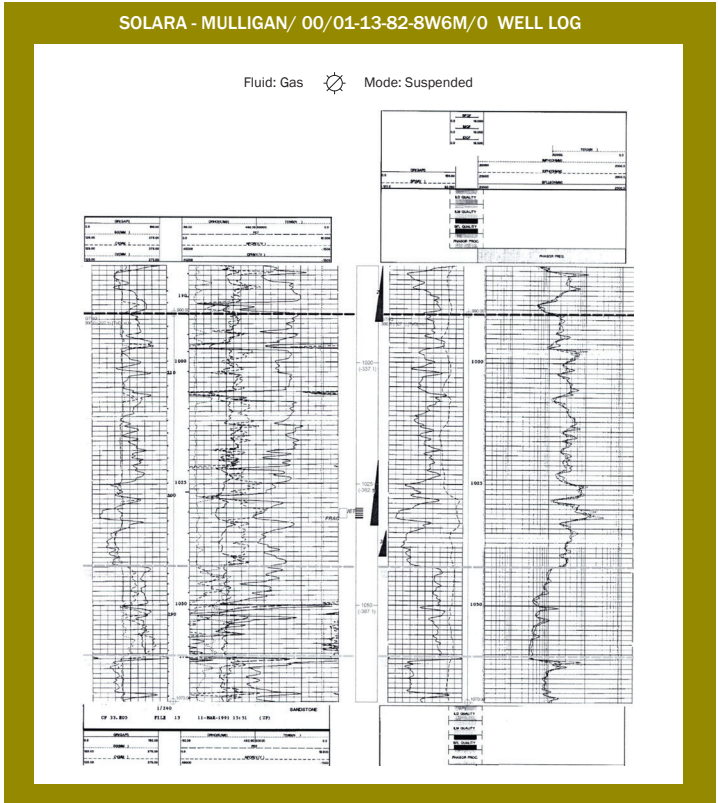
HIGHLIGHTS

The Mulligan property is a non-operated property with working interests ranging from 43% to GOR. The area is multi-zone with potential Triassic and Cretaceous targets. There is an opportunity to redrill the 1-13 well targeting gas from the lower Gething zone.



MULLIGAN LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
81-8W6M	33	P&NG Surface to base Stoddart	256	Crown	GOR	N
82-8W6M	3 (NW/4)	P&NG Surface to base Charlie Lake	64	Crown	23.25	N
82-8W6M	4 (NW/4)	P&NG Surface to base Charlie Lake	64	Crown	25.57	N
82-8W6M	8	P&NG Surface to base Nordegg	256	Crown	16.27	N
82-8W6M	8	P&NG from base Nordegg to the top of the Charlie Lake	256	Crown	28.67	N
82-8W6M	8	P&NG in the Charlie Lake	256	Crown	31.00	N
82-8W6M	9 (E/2)	P&NG Surface to base Charlie Lake, excl NG in the Gething	128	Crown	20.00	N
82-8W6M	10 (N/2 & SE/4)	P&NG Surface to base Charlie Lake	192	Crown	20.00	N
82-8W6M	11	P&NG Surface to base Bluesky-Bullhead	256	Crown	31.00	N
82-8W6M	12	P&NG Surface to top of Gething	256	Crown	28.60	N
82-8W6M	13	P&NG Surface to top of Gething	256	Crown	43.60	N
82-8W6M	13	P&NG in the Gething	256	Crown	31.00	N

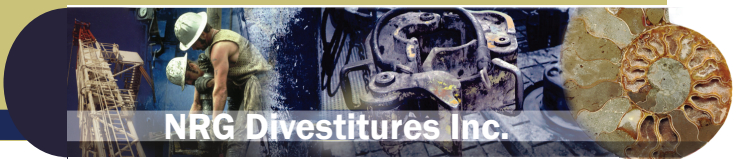


MULLIGAN WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
102/11-33-81-8W6/00	Kiskatinaw	GOR	Texokcan	Susp Gas	N
102/14-3-82-8W6/00	Charlie Lake	23.25	1471002 Ab Ltd	Prod Oil	N
100/14-4-82-8W6/00	Charlie Lake	25.57	1471002 Ab Ltd	Prod Oil	N
100/8-8-82-8W6/00	Charlie Lake	31.00	Penn West	Susp Wtr Inj	N
100/14-8-82-8W6/00		28.67	1471002 Ab Ltd	Standing	N
100/8-9-82-8W6/00		20.00	Pengrowth	Abandoned	N
100/ 6-10-82-8W6/00		27.67	1471002 Ab Ltd	Abandoned	N
100/6-11-82-8W6/00	Charlie Lake	31.00	Penn West	Susp Gas	N
100/6-12-82-8W6/00	Gething	28.60	Penn West	Susp Gas	N
100/1-13-82-8W6/00	Gething	43.60	Penn West	Susp Gas	N
100/6-13-82-8W6/00	Gething	31.00	Solara	Abandoned	N

MULLIGAN RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	7.7	0.1	7.0	9.0	101	95
Proved Plus Probable Producing	9.7	0.1	8.7	11.0	127	118	110

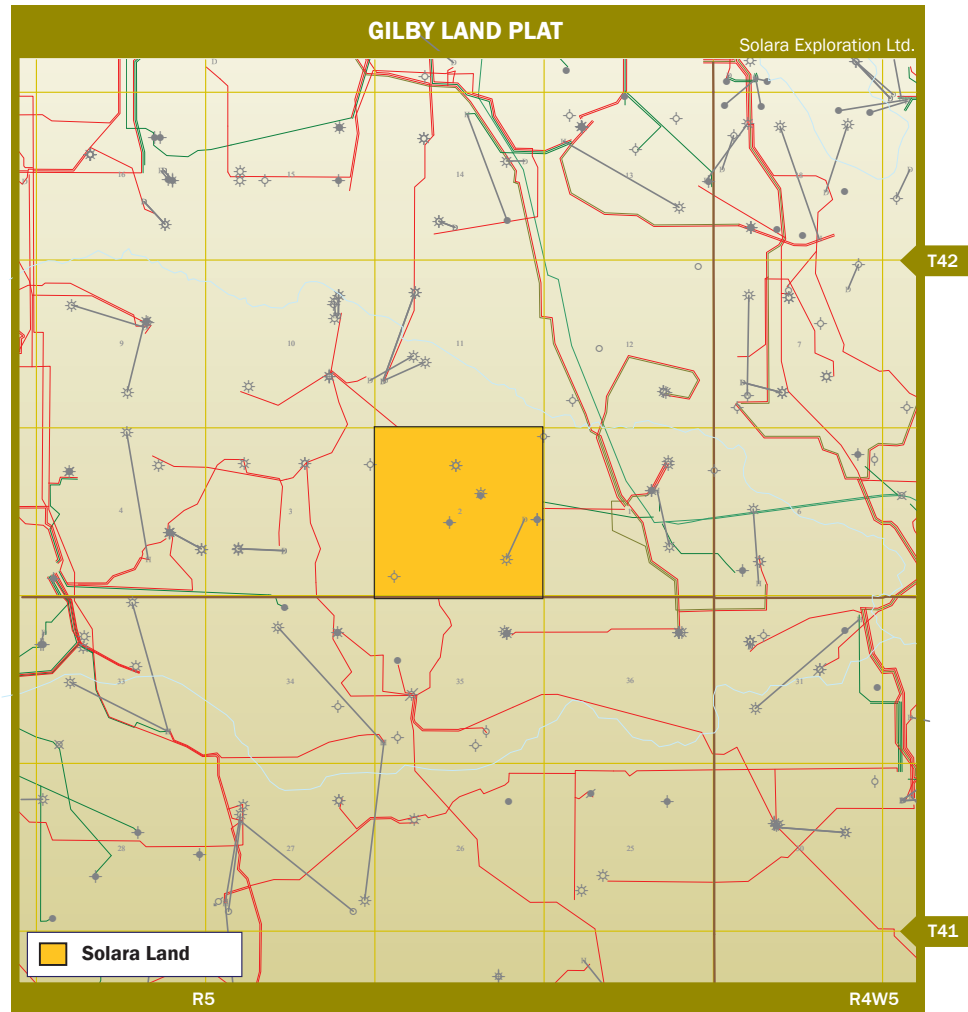


ADDITIONAL PROPERTIES

GILBY

HIGHLIGHTS

Cardium rights in N 2-42-5W5 of Solara lands.



NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012

Oil Production Volume (bbl)	6
Gas Production Volume (Mcf)	4,791
NGL Production Volume (bbl)	155
Total Production Volume (boe)	960
Total Revenue (\$)	20,400
Royalty Expenses (\$)	2,866
Operating Expenses (\$)	15,131
Net Income (\$)	2,395

GILBY LAND SUMMARY

Twp-RgeM	Section	Rights	Interest (%)	Lease Type	ROFR	Expiry
42-05W5	SE 2	P&NG TTO Belly River	31.16832	CSS		
42-05W5	SE 2	PET in Belly River	31.16832	CSS		
42-05W5	SW 2	NG in Belly River	25.58315	CSS (1)		
42-05W5	NE 2	P&NG TBO Viking Ex. NG in Belly River	40	CSS (1)		
42-05W5	NW 2	P&NG TBO Cardium Ex. NG in Belly River	31.16832	CSS		

(1) NCGOR of 4% on oil and gas paid by working interest owners

GILBY WELL SUMMARY

Well Location	Status	Zone	Interest (%)	Operator
100/10-02-042-05W5/2	Producing Gas	Belly River	25.58315	Speargrass



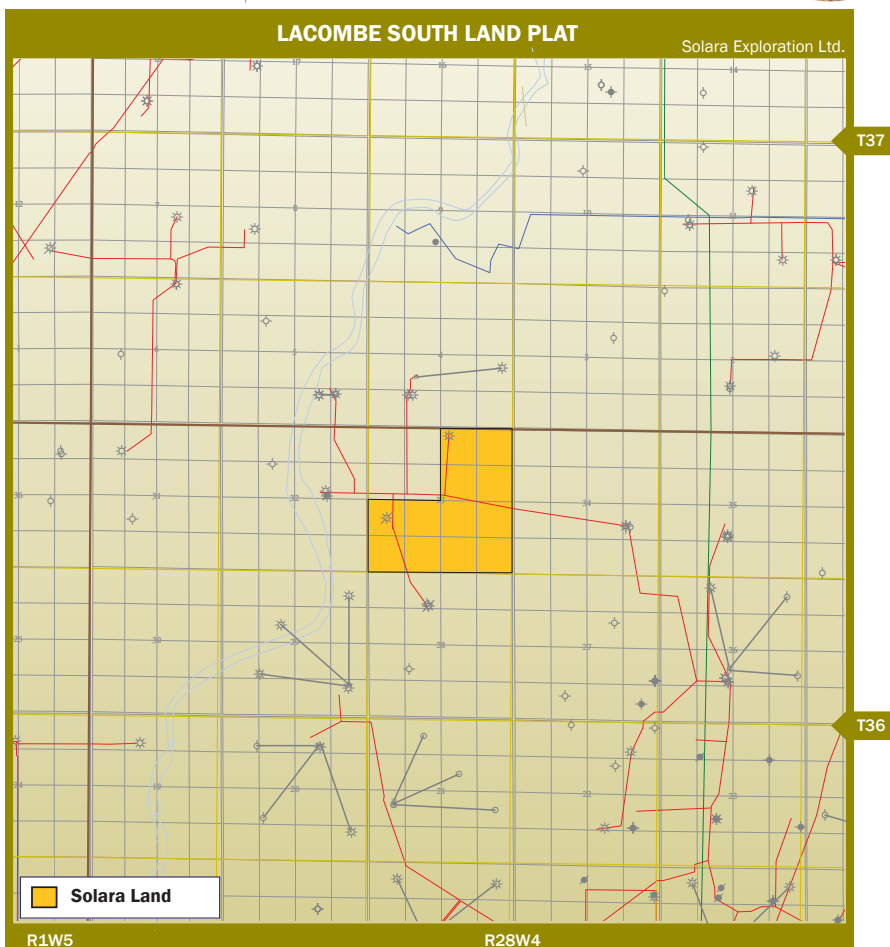
ADDITIONAL PROPERTIES

NRG Divestitures Inc.

LACOMBE / PENHOLD

HIGHLIGHTS

The Lacombe property consists of 2 gas wells. The leased freehold lands have all rights in this multizone area.



LACOMBE LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
36-28W4M	33 (Ptn E/2)	P&NG Surface to Basement	56.9	Freehold	50.00	N
36-28W4M	33 (Ptn E/2)	P&NG Surface to Basement	69.2	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	21.57	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	21.57	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	5.39	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	5.39	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	5.39	Freehold	50.00	N
36-28W4M	33 (SW/4)	P&NG Surface to Basement	5.39	Freehold	50.00	N
36-28W4M	33 (NE/4)	P&NG Surface to Basement	64	Freehold	50.00	N

LACOMBE WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/15-33-36-28W4/00	Edmonton	50.00	Challenger	Prod Gas	N
100/5-33-36-28W4/03	Viking/Ellerslie	50.00	Challenger	Susp Gas	N

LACOMBE RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

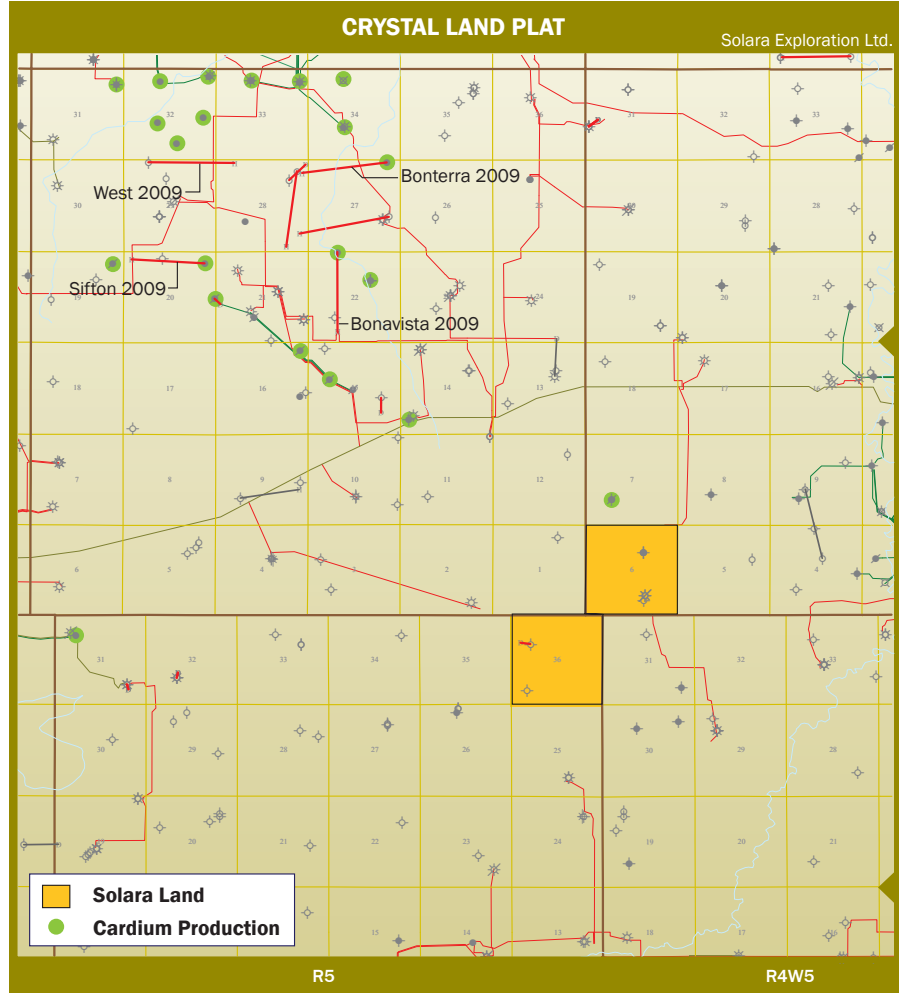
Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mdbl)	NGL (Mdbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Proved Producing	0	0	70	12	240	231	223
Proved Plus Probable Producing	0	0	94	16	313	297	283



CRYSTAL

HIGHLIGHTS

- ✓ Nearby Cardium oil production (highlighted in green on land plat).
- ✓ Recent Cardium horizontal drilling (highlighted in red on land plat).
- ✓ 102/02-06-047-04W5 well placed on production in March 2010.



CRYSTAL WELL SUMMARY

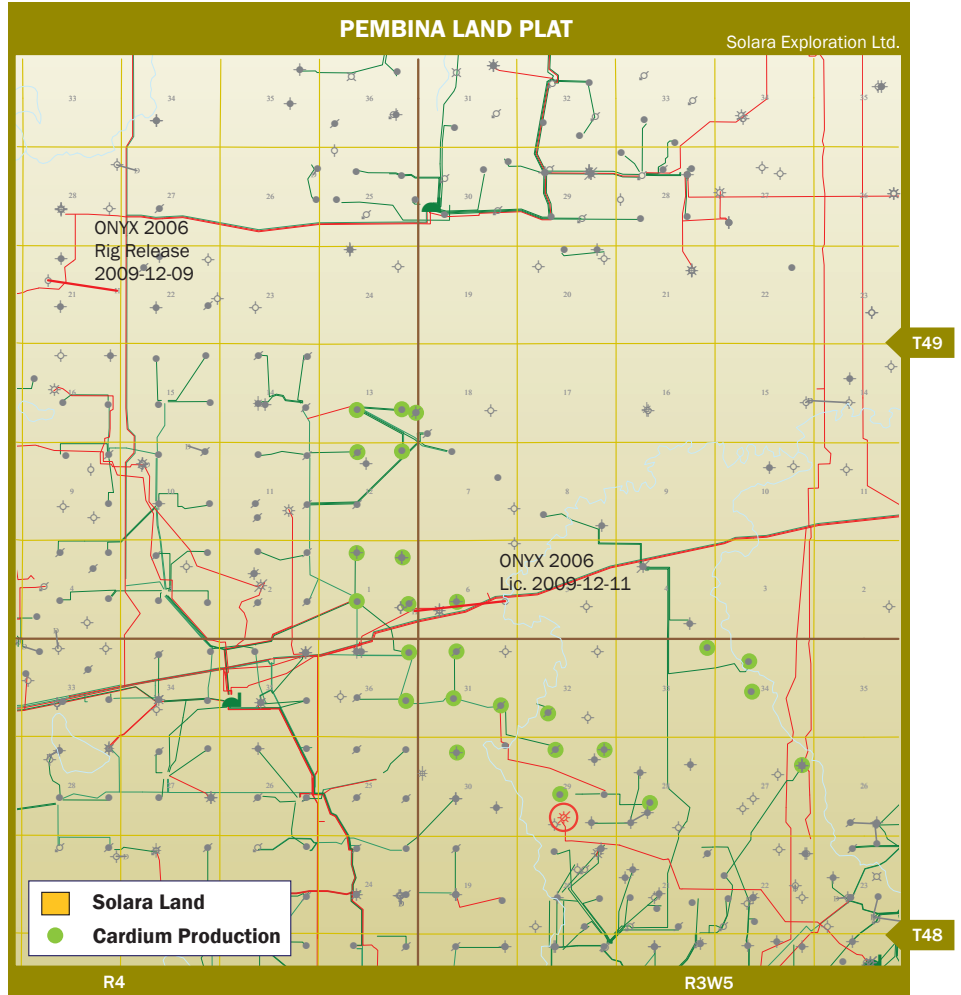
Well Location	Status	Zone	Interest (%)	Operator
102/02-06-047-04W5/0	Producing Gas	Nordegg	35	Redcliffe
102/02-06-047-04W5/2	Producing Gas	Ellerslie	35	Redcliffe
100/10-06-047-04W5/2	Standing	Belly River	24.5	Redcliffe



PEMBINA

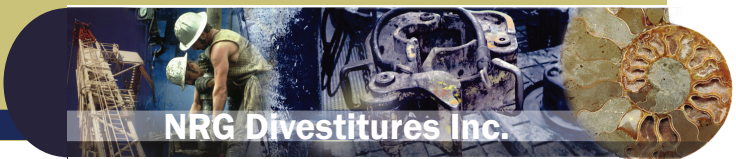
HIGHLIGHTS

- ✓ Nearby Cardium oil production (highlighted in green on land plat).
- ✓ Recent Cardium horizontal drilling (highlighted in red on land plat).



WELL SUMMARY

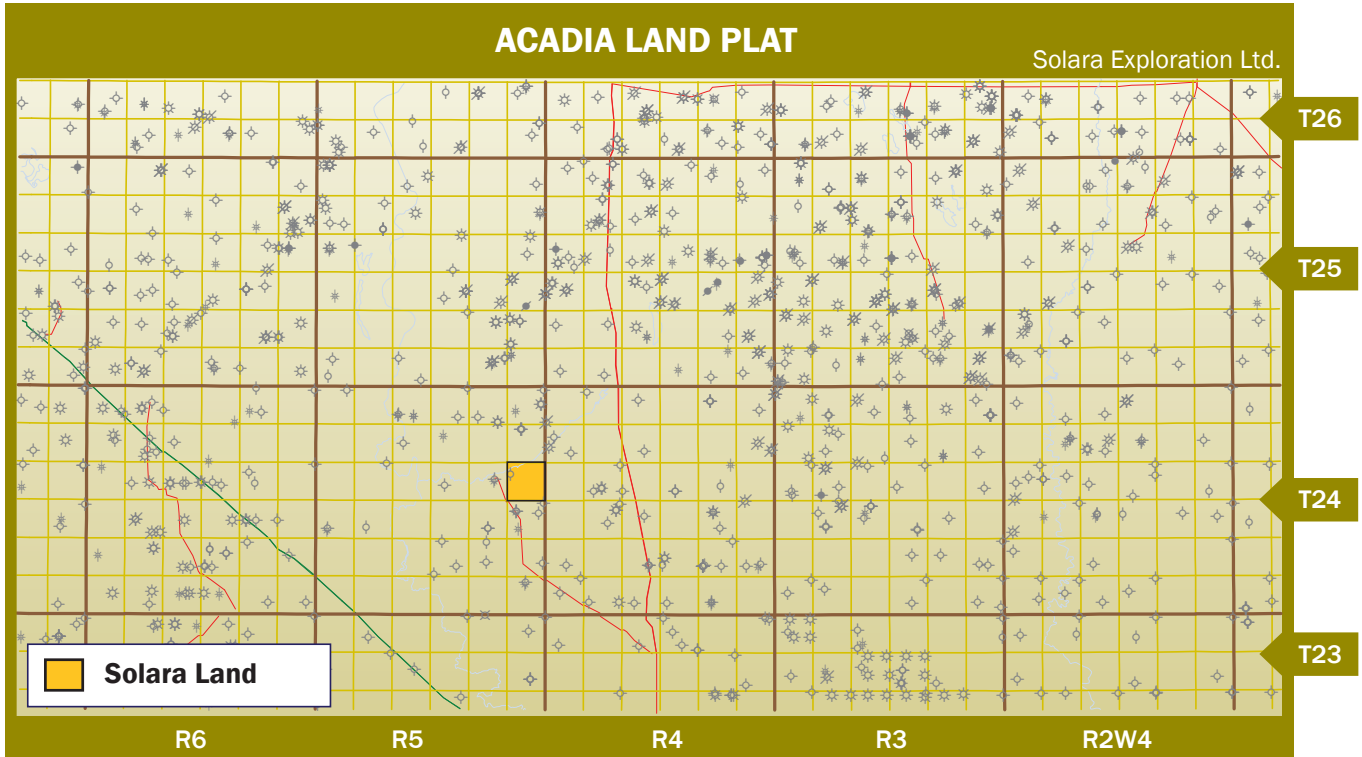
Well Location	Status	Zone	Interest (%)	Operator
102/03-29-048-03W5/0	Suspended Gas	Basal Quartz	40	Redcliffe



ACADIA

HIGHLIGHTS

The Acadia property has 3 suspended gas wells. The well at 13-24 is a seismically identified redrill candidate for Banff and Ellerslie targets.



ACADIA LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)
24-5W4M	24	All P&NG	256	Crown	100.00

ACADIA WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status
100/13-24-24-5W4/00	Banff/Ellerslie	100.00	Solara	Susp Gas
100/10-6-24-6W4/00	Basal/Middle Belly River	100.00	Solara	Susp Gas
100/12-16-25-2W4/00	Ellerslie	100.00	Solara	Susp Gas

ACADIA RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mdbl)	NGL (Mdbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Total Proved	0	0	189	31	399	347
Total Proved plus Probable	0	0	244	41	533	492	456

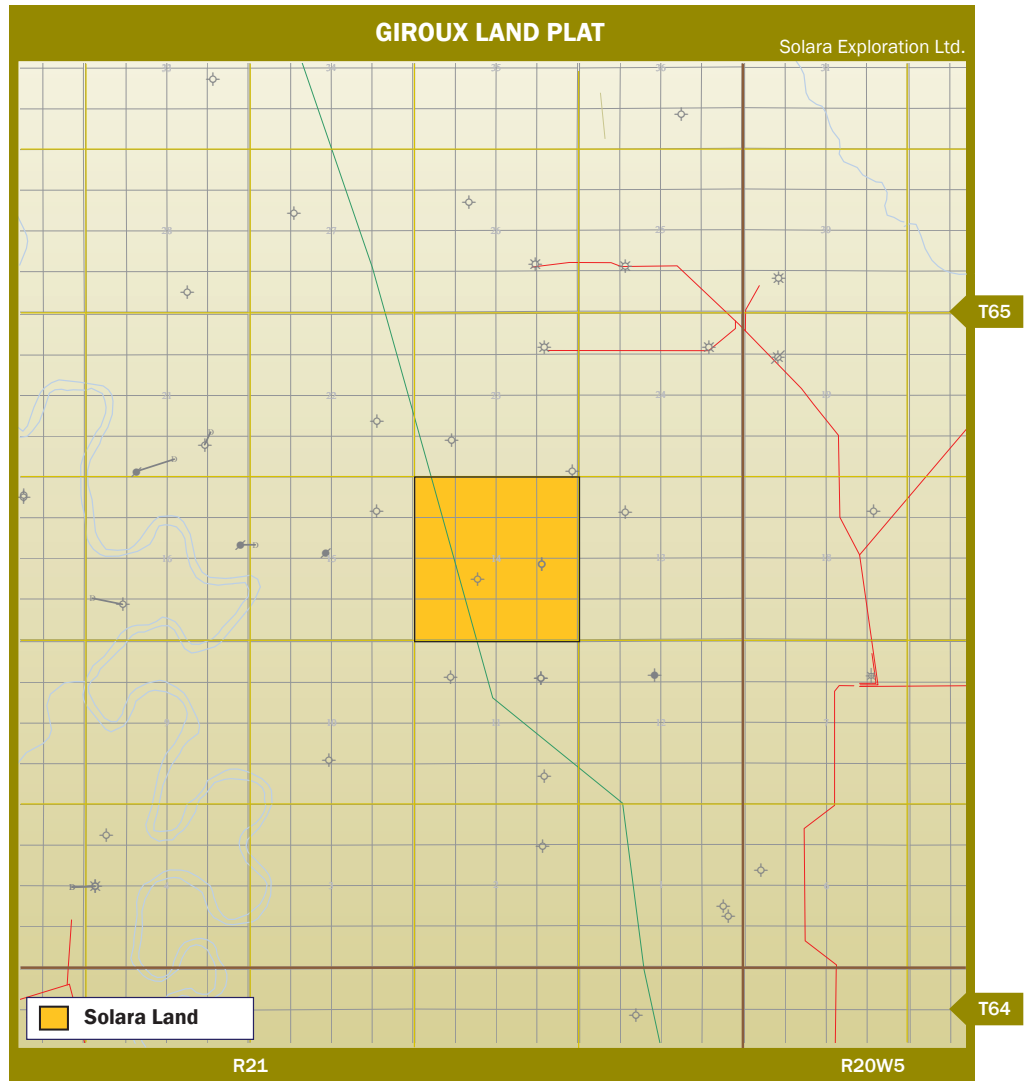


ADDITIONAL PROPERTIES

GIROUX

HIGHLIGHTS

The Giroux property consists of a standing wellbore awaiting completion in the Gething.



GIROUX LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
65-21W5M	14	P&NG to base Bluesky-Bullhead, excl NG in Gething	128	Crown	17.92	N
65-21W5M	14	NG in the Gething	128	Crown	44.17	N

GIROUX WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/8-14-65-21W5/00		44.17	Fairborne	Standing	N

GIROUX RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

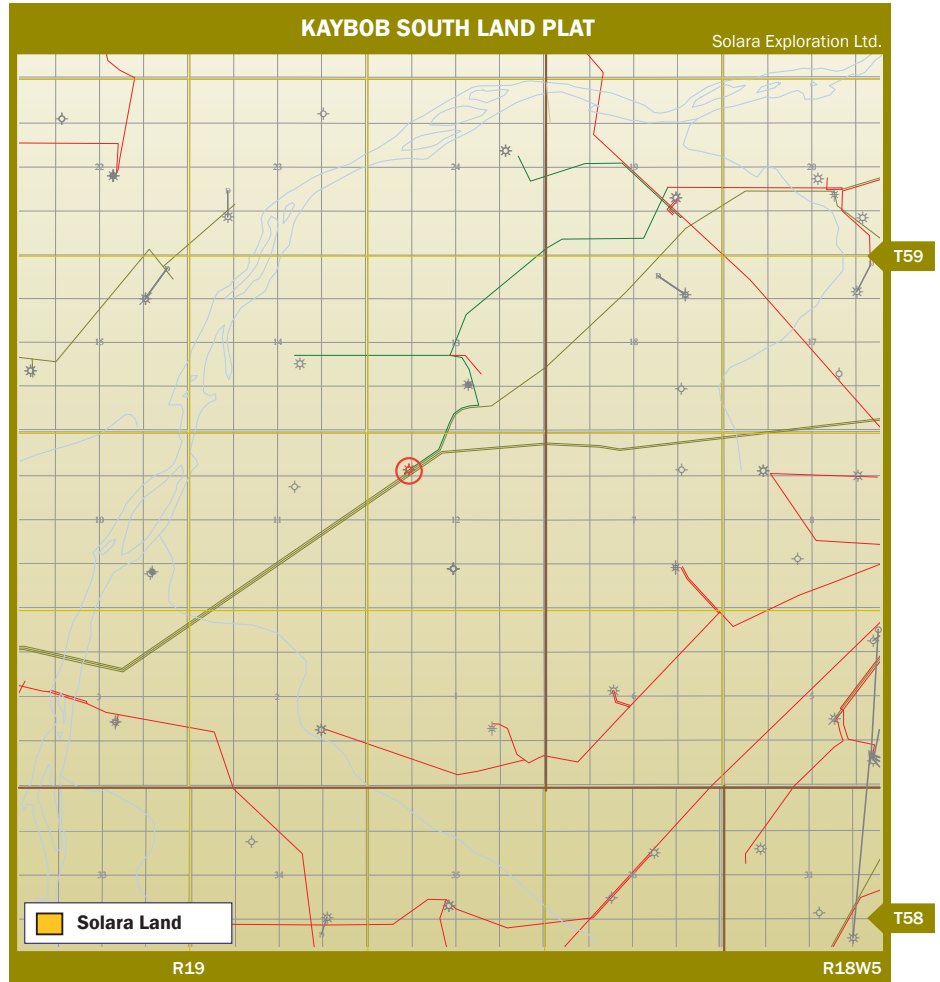
Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Total Proved	0	0	122	20	185	162	141
Total Proved Plus Probable	0	0	183	31	333	288	250



KAYBOB

HIGHLIGHTS

The Kaybob South property generates royalty income from a Gething gas well.

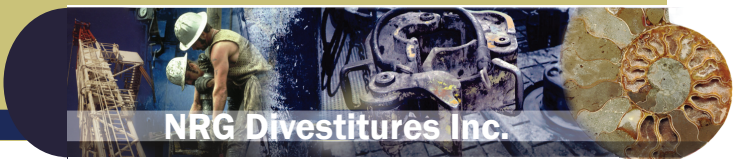


KAYBOB SOUTH WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/13-12-59-19W5/02	Gething	GOR	Seeker	Prod Gas	N

KAYBOB SOUTH RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

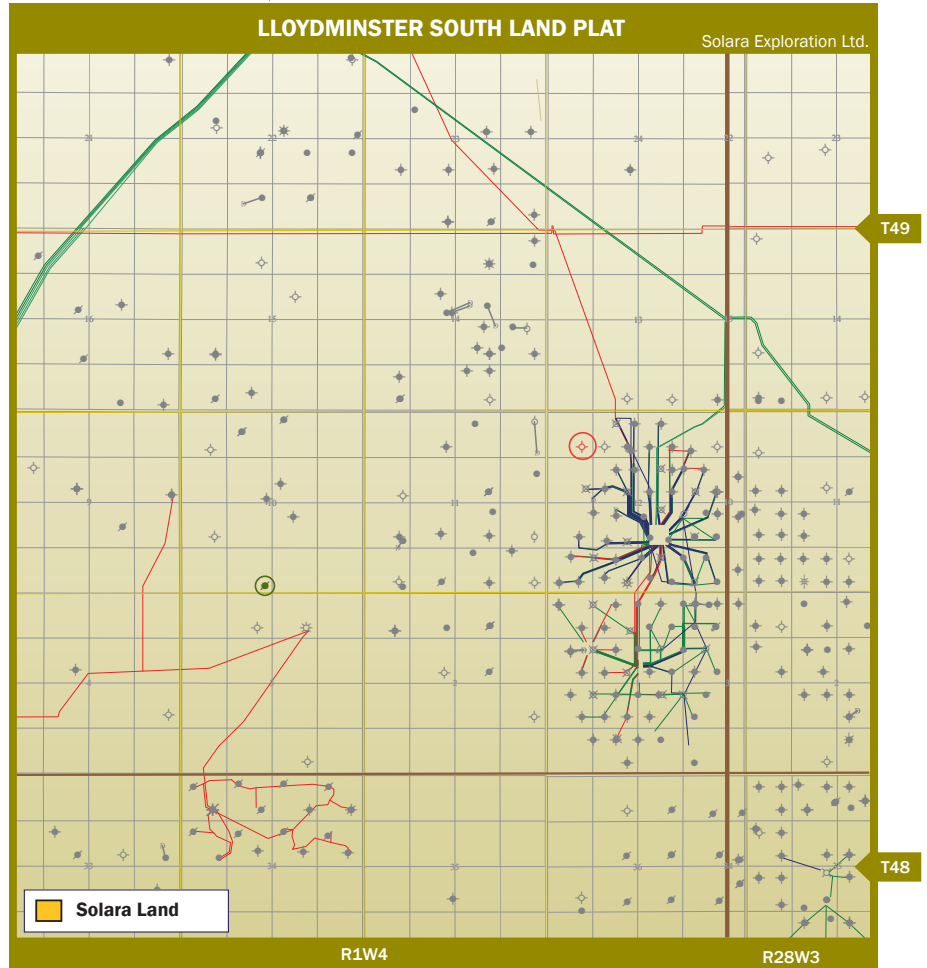
Property Reserves	Company Interest Reserves Before Royalty				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	0	0.9	11	2.7	90	86
Proved Plus Probable Producing	0	1.3	16	4	128	119	112



LLOYDMINSTER

HIGHLIGHTS

The Lloydminster property has one suspended oil well and undeveloped acreage in a heavy oil prone area.

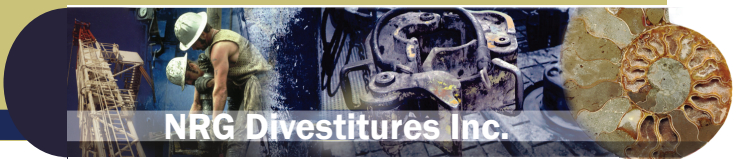


LLOYDMINSTER WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/3-10-49-1W4/00	Sparky	32.50	Pavillion	Susp Oil	N
100/13-10-49-1W4/00	Cummings	32.50	Pavillion	Abandoned	N

LLOYDMINSTER RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Total Proved	2.3	0	0	2.3	39	38	38
Total Proved Plus Probable	3.1	0	0	3.1	54	53	51



ADDITIONAL PROPERTIES

LOCHEND

HIGHLIGHTS

The Lochend property generates royalty income from a Cardium oil well. The area is currently being redeveloped by the operator with horizontal wells with multi-stage frac stimulations.

**LOCHEND SOUTH NET REVENUE SUMMARY
For the 9 Months Ending September 30, 2012**

Oil Production (Bbl)	0
Gas Production (mcf)	0
NGL Production (Bbl)	0
Total Production (BOE)	0
<hr/>	
Revenue (\$)	2,436
Royalty Expense (\$)	0
Operating Costs (\$)	0
Net Operating Income (\$)	2,436

Lochend is a royalty interest property.

LOCHEND LAND SUMMARY

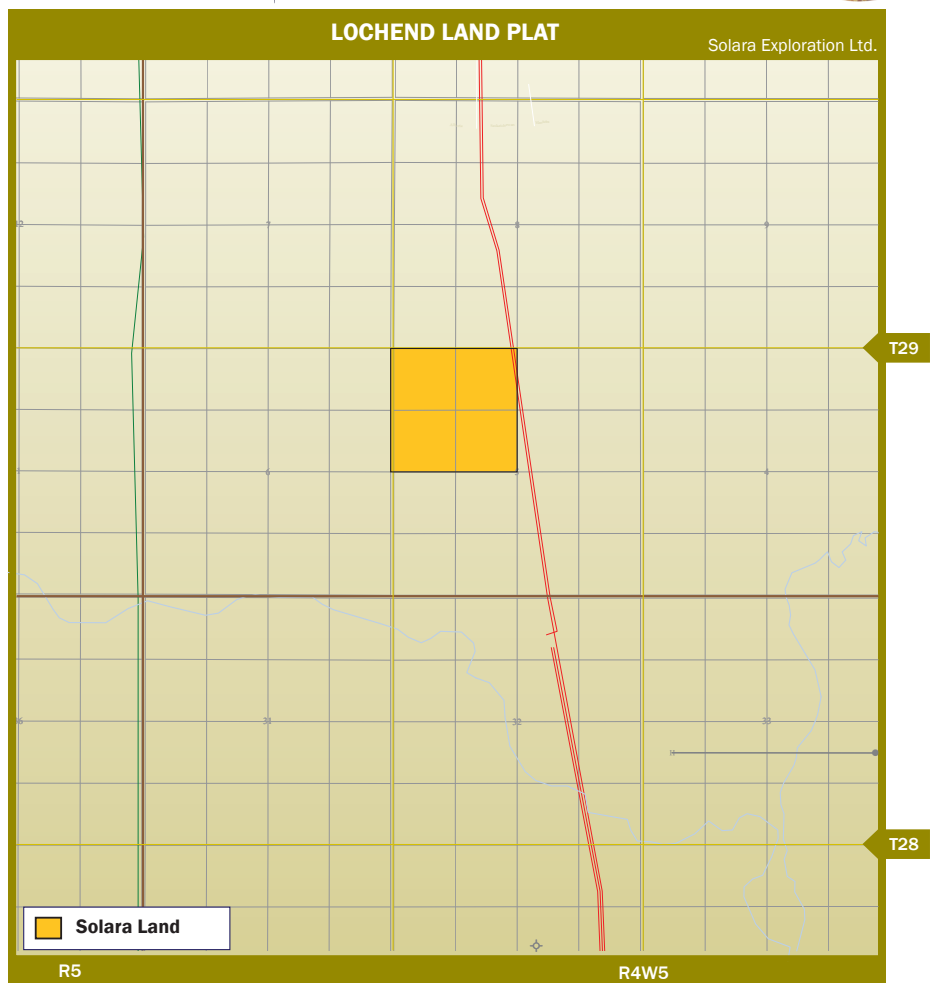
Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
29-4W5M	5 (NW/4)	Surface to base Cardium	64	Crown	NCGOR	N

LOCHEND WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/14-12-29-4W5/00	Cardium	NCGOR	Trioil	Prod Oil	N

LOCHEND RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalties				NPV, \$000's Before Taxes		
	Oil (Mbbl)	NGL (Mbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
	Proved Producing	0	0	2.5	0.4	14	14
Proved Plus Probable Producing	0	0	3.2	0.5	18	17	17



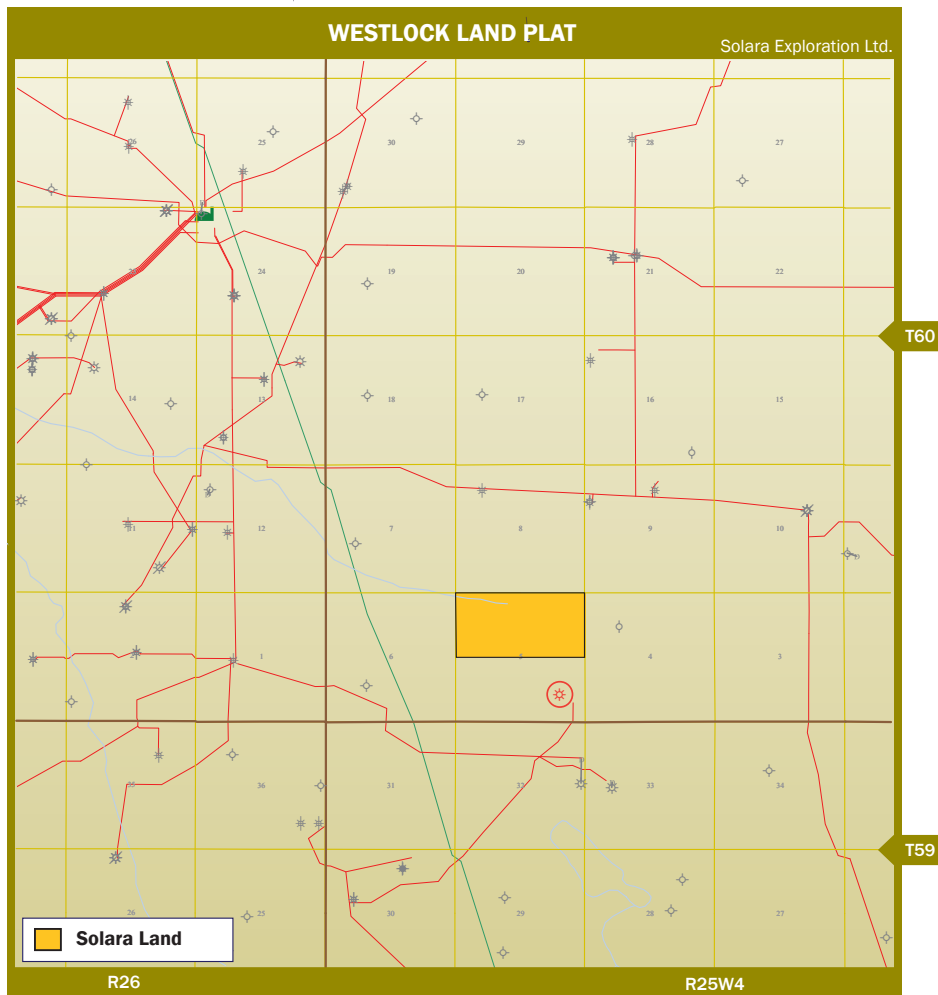


ADDITIONAL PROPERTIES

WESTLOCK

HIGHLIGHTS

The Westlock property consists of 2 ¼ sections of land with a shut in Ostracod gas well.



WESTLOCK LAND SUMMARY

Twp-RgeM	Section	Rights	Gross Area, ha	Lease Type	W.I. (%)	ROFR
60-25W4M	5 (NE/4)	NG Surface to Base Mannville	64.7	Freehold	50.00	N
60-25W4M	5 (NW/4)	P&NG Surface to Base Mannville	64.7	Freehold	50.00	N

WESTLOCK WELL SUMMARY

Well Location	Zone	W.I. (%)	Operator	Status	ROFR
100/1-5-60-25W4/00	Ostracod	50.00	Petroventures	Susp Gas	N

WESTLOCK RESERVES AND NET PRESENT VALUE - EFFECTIVE DECEMBER 31, 2009 (GLJ Consultants)

Property Reserves	Company Interest Reserves Before Royalty				NPV, \$000's Before Taxes		
	Oil (Mbbbl)	NGL (Mbbbl)	Gas (Mmscf)	BOE (Mboe)	8%	10%	12%
Proved Producing	0	0	11	9	-6.6	-6.3	-6.1
Proved Plus Probable Producing	0	0	15	13	-4.4	-3.8	-3.4



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