

COURT OF APPEAL OF ALBERTAForm AP-5
[Rule 14.87]

COURT OF APPEAL FILE NUMBER: 2101-0085AC

TRIAL COURT FILE NUMBER: 25-2332583
25-2332610
25-2335351

REGISTRY OFFICE: CALGARY

APPLICANT: ALVAREZ & MARSAL CANADA INC. in its capacity as the Court-appointed receiver and manager of MANITOK ENERGY INC.

STATUS ON APPEAL: APPELLANT

RESPONDENTS: PRENTICE CREEK CONTRACTING LTD.,
RIVERSIDE FUELS LTD. and ALBERTA
ENERGY REGULATOR

STATUS ON APPEAL: RESPONDENTS

INTERVENORS: ORPHAN WELL ASSOCIATION, STETTTLER COUNTY and
WOODLANDS COUNTY

STATUS ON APPEAL: INTERVENORS

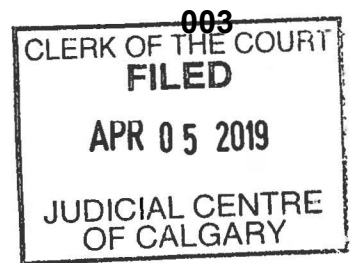


Appeal from the Order of
The Honourable Madam Justice B.E.C. Romaine
Dated the 24th day of March, 2021
Filed the 10th day of June, 2021

**SUPPLEMENTAL EXTRACTS OF
KEY EVIDENCE TO THE
REPLY FACTUM OF THE APPELLANT**

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COURT FILE NUMBERS

25-2332583
25-2332610
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COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

PROCEEDINGS

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF MANITOK ENERGY INC.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP.

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF CORINTHIAN OIL CORP.

DOCUMENT

EIGHTH REPORT OF THE RECEIVER

April 4, 2019

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

RECEIVER
ALVAREZ & MARSAL CANADA INC.
Bow Valley Square IV
Suite 1110, 250 - 6th Avenue SW
Calgary, Alberta T2P 3H7
Attention: Orest Konowalchuk/Jill Strueby
Telephone: (403) 538-4736 / (403) 538-7529
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COUNSEL

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File: 1001023920



ALVAREZ & MARSAL

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INTRODUCTION

1. On February 20, 2018 (the “**Receivership Date**”), the Court of Queen’s Bench of Alberta (the “**Court**”) granted an order in these proceedings (the “**Consent Receivership Order**”) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as receiver and manager (the “**Receiver**”), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, including but not limited to real property and wherever situate including all proceeds thereof (the “**Property**”) of Manito Energy Inc. (“**Manitok**”) and its wholly owned subsidiary Raimount Energy Corp. (“**Raimount**”) (together, or either of them, as the context requires, the “**Company**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended, (the “**BIA**”) and section 13(2) of the *Judicature Act*, RSA 2000, c J-2.
2. Prior to the Receivership Date, Manitok and its wholly owned subsidiaries, Raimount and Corinthian Oil Corp. (“**Corinthian**”), had each filed a Notice of Intention to File a Proposal under the BIA (“**NOI**”). The NOI proceedings were terminated by the Court on February 20, 2018 and each Company was deemed bankrupt. A&M was appointed as the Bankruptcy Trustee, replacing FTI Consulting Inc. who had been appointed as the Proposal Trustee under the NOIs.
3. Corinthian is not part of the Receivership. A&M is managing its affairs as Bankruptcy Trustee and through Manitok, who is the operator of the Corinthian properties. The Corinthian assets are not material compared to the assets of the Company.
4. Prior to this Report, it was reported that the most significant stakeholders in the Receivership Proceedings are the National Bank of Canada (“**NBC**”) and Stream Asset Financial Manitok LP (“**Stream**”). NBC is the applicant in these proceedings and holds a first charge over all of the assets of the Company, except for certain facilities either secured by or owned by Stream. Stream either financed certain facilities of Manitok and has a first charge on those facilities or acquired beneficial ownership of those facilities in a series of four (4) separate

transactions, as more fully described in the Second Report of the Receiver. Since the Receiver's Sixth Report dated January 11, 2019, and as a result of the recent decision of the Supreme Court of Canada ("SCC") in *Orphan Well Association v Grant Thornton Ltd*, 2019 SCC 5 ("**Redwater**"), the Alberta Energy Regulator (the "**AER**") is a significant stakeholder in the Receivership even though it is not a "creditor" *per se*, as discussed in further detail below.

5. The purpose of this Eighth Report of the Receiver (the "**Eighth Report**" or "**this Report**") is to provide the Court with information in respect of the following:
 - a) an update on the transaction contemplated in the Purchase and Sale Agreement between the Receiver and Tantalus Energy Corp. ("**Tantalus**") dated November 23, 2018 as amended by a Waiver and Amending Agreement dated December 14, 2018 (collectively, and as may be amended from time to time, the "**Transaction**" and the "**Manitok PSA**", respectively), as was previously approved by the Court on January 18, 2019 ("**Manitok SAVO**");
 - b) the Receiver's application for an order amending the Manitok SAVO ("**SAVO Amending Order**") to effect the approval of the Manitok PSA as amended by the Second Amending Agreement between the Receiver and Persist, dated March 29, 2019 ("**Second Amending Agreement**"); and
 - c) the Receiver's conclusions and recommendations.
6. Capitalized words or terms not defined or ascribed a meaning in this Report are as defined or ascribed a meaning in the Receivership Order or the seven previous reports of the Receiver.
7. All references to dollars are in Canadian currency unless otherwise noted.

TERMS OF REFERENCE

8. In preparing this Eighth Report, the Receiver has relied upon information obtained from the representations of certain former management and employees of the Company, and financial and other information contained in the Company's books and records. The Receiver has not performed an audit, review or other verification of such information.

BACKGROUND AND OVERVIEW

9. ManitoK is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in the Canadian Foothills along with crude oil in Southern Alberta. ManitoK is a corporation registered to carry on business in the Province of Alberta whose shares were traded widely on the TSX Venture Exchange before trading was halted prior to the Receivership Date. ManitoK is headquartered in Calgary, Alberta and has two wholly-owned subsidiaries, Raimount and Corinthian. The Transaction, once completed, will result in the sale of substantially all of the remaining marketable assets of the Company.
10. Further background on the Company and its financial circumstances is contained in the materials filed in support of and relating to the Receivership Order. These documents and other relevant information, including the Receiver's other filed reports, have been posted by the Receiver on its website at: www.alvarezandmarsal.com/manitok (the "Receiver's Website").

MANITOK PSA – TRANSACTION UPDATE

Status of the Transaction

11. On January 18, 2019, the Receiver sought and was granted by this Honourable Court several Orders, including the ManitoK SAVO. The ManitoK SAVO approved the sale of, among other things, certain petroleum and natural gas rights and associated tangibles and miscellaneous interests to Tantalus pursuant to the

- Manitok PSA. The transaction contemplated in the Manitok PSA was scheduled to close on February 5, 2019.
12. On January 31, 2019, the SCC issued its decision in *Redwater*, reversing the lower Courts' decisions and held that the AER is not asserting a claim provable in bankruptcy by insisting on the satisfaction of abandonment and reclamation obligations, and is not itself a creditor. As it relates to this matter the AER, as a provincial regulator, can direct the Receiver to use assets in the insolvent company's estate (including any sale proceeds) estate funds to comply with provincial regulatory orders in priority to secured creditors, in this case NBC and Stream.
 13. The Receiver agreed to various requests from Tantalus to extend the scheduled closing date so the parties could evaluate the impact of *Redwater* on the Transaction, and also so the Receiver and certain stakeholders could meet with the AER.
 14. On February 25 and February 26, 2019, the Receiver, its counsel and counsel to NBC met with the AER to discuss the Transaction and other transactions, and the impacts of *Redwater*. The Receiver understands that Tantalus met with the AER separately.
 15. On March 11, 2019, Tantalus and Persist Oil and Gas Inc. ("**Persist**") amalgamated, with the resulting corporation, Persist, becoming the Purchaser under (and as defined in) the Manitok PSA.
 16. During the first two weeks of March 2019, the Receiver and Persist held various discussions and negotiations relating to the Transaction.
 17. On March 14, 2019, the Receiver and Persist attempted to close the Transaction, including by executing various closing documents as required by the Manitok PSA; however, the documentation contemplated by one of the mutual closing conditions in the Manitok PSA was not delivered at closing by Freehold as a result of a disagreement between Persist and Freehold regarding the inclusion (or

non-inclusion) of certain wells and lands in the relevant schedule(s) to the PVR Conversion Agreements between Persist and Freehold.

18. Prior to Court approval of the Manitok SAVO, Freehold and Persist had placed in escrow with their respective legal counsel executed signature pages to the PVR Conversion Agreements between Persist and Freehold. At some point prior to March 14, 2019, the Receiver understands that Freehold further reviewed the schedules to the PVR Conversion Agreements between Persist and Freehold and, on or around March 14, 2019, advised the Receiver and Persist that they would not release the executed signature pages to the PVR Conversion Agreements unless the relevant schedule(s) to the PVR Conversion Agreements between Persist and Freehold were amended to include the Disputed PrairieSky Assets (which were not included). Persist would not agree to such inclusion unless significant adjustments were made to the purchase price in the Manitok PSA. The Receiver was not agreeable to any such adjustments. Freehold also requested that certain additional assets be made subject to the relevant PVR Conversion Agreements between Persist and Freehold. Persist was agreeable to the inclusion of those assets.
19. As a result of the foregoing, the Transaction did not close as planned on the revised closing date of March 14, 2019.
20. The Receiver, Persist and/or Freehold thereafter held numerous discussions in an attempt to resolve differences among them and close the Transaction. Those attempts were not successful, and on March 25, 2019, Persist delivered a notice to terminate the Manitok PSA, Raimount PSA and Corinthian PSA (**“Termination Notice”**).
21. Notwithstanding the Termination Notice, the Receiver continued to participate in and encourage various discussions and negotiations among Persist, Freehold, Stream, NBC and the AER in a final attempt to seek a resolution of the various differences, and keep dialogue open among the various parties and stakeholders, all with the hope of closing the Transaction. As a result of those discussions and

negotiations, an agreement was reached amongst the various parties and stakeholders, which led the Receiver and Persist, with support from NBC, Stream and Freehold, to amend the terms of the Manitok PSA in accordance with the Second Amending Agreement, as described below, conditional upon the granting of the SAVO Amending Order. The Receiver understands the AER is aware of the amendments to the schedules to the Manitok PSA and has no objection to the amendments.

22. On April 1, 2019, Persist retracted the Termination Notice.

Second Amending Agreement

23. On March 29, 2019, the Receiver and Persist entered into the Second Amending Agreement, a copy of which is attached as Appendix A to this Report.

24. The Second Amending Agreement reflects the following amendments to the Manitok PSA and/or steps to be taken to complete the Transaction (as applicable):¹

- a) certain Nisku formation wells and associated lands in the Wayne area were deleted from Schedules “A” and “B” (Part A) to the Manitok PSA, with the effect that such wells and associated lands do not form part of the Assets;
- b) the Deleted Stolberg Lands and Leases were added to Schedule “A” to the Manitok PSA, with the effect that the Deleted Stolberg Lands and Leases form part of the Assets;
- c) certain non-producing Mannville formation wells and associated lands were added to Schedules “A” and “B” (Part A) to the Manitok PSA,

¹ Capitalized terms used herein and not otherwise defined in this Report shall have the respective meaning as set forth in the Second Amending Agreement.

with the effect that such wells and associated lands form part of the Assets;

- d) the tangibles described in Exhibit 3 to the Second Amending Agreement were added to Schedule “B” (Part B) to the Manitok PSA, with the effect that such tangibles form part of the Assets;
- e) certain payments are to be made and/or credited to each of the Receiver and Persist (as applicable); and
- f) certain conditions precedent to the completion of the Transaction were added or revised, including Freehold delivering into escrow with Persist's legal counsel Freehold's executed signature pages to the PVR Conversion Agreements (the most significant amendments to which were changes to the schedules to reflect the amendments to the Manitok PSA contemplated in paragraphs 24 a) and c) above and to amend the effective date from October 1, 2018 to March 1, 2019).

SAVO Amending Order

- 25. The proposed SAVO Amending Order provides for the amendment of the Manitok SAVO such that it will approve the Manitok PSA as amended by the Second Amending Agreement, as contemplated in paragraphs 24 a) through d) above.
- 26. The proposed SAVO Amending Order also provides that the non-producing Mannville formation wells and associated lands, referenced in paragraph 24 c) above, will not vest in Persist free and clear of any security interests or claims.

RECEIVER’S CONCLUSIONS AND RECOMMENDATIONS

- 27. The Receiver remains of the view that it has made commercially reasonable efforts to obtain the highest realization for the Property being sold to Persist pursuant to the Sale Process.

28. The Receiver is satisfied that the interests of Manitok's financial stakeholders have been considered during the course of the Sale Process and the Receivership Proceeding, as discussed in the Fourth and Sixth Reports.
29. The Receiver is satisfied that the amendments to the Manitok PSA and Manitok SAVO are necessary to close the Transaction. The Receiver's current understanding is that all stakeholders with an interest in the assets being added to the Manitok PSA, including the AER, have no objection to such amendments.
30. The Receiver recommends that this Honorable Court approve the Second Amending Agreement by granting the SAVO Amending Order substantially in the Receiver's proposed form.

All of which is respectfully submitted this 4th day of April 2019.

**ALVAREZ & MARSAL CANADA INC.,
in its capacity as Receiver of Manitok and not in
its personal or corporate capacity**



Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice President

APPENDIX A
Second Amending Agreement

SECOND AMENDING AGREEMENT

THIS SECOND AMENDING AGREEMENT is made as of the 29th day of March, 2019.

BETWEEN:

ALVAREZ & MARSAL CANADA INC., solely in its capacity as the receiver and manager of **MANITOK ENERGY INC.**, and not in its personal or corporate capacity (hereinafter referred to as "**Vendor**")

- and -

PERSIST OIL AND GAS INC., a corporation incorporated under the laws of the Province of Alberta (hereinafter referred to as "**Purchaser**" and collectively with Vendor, the "**Parties**", and each, a "**Party**")

WHEREAS:

- A. Vendor and Tantalus Energy Corp. ("**Tantalus**") entered into a Purchase and Sale Agreement dated November 23, 2018 (the "**Sale Agreement**", as amended from time to time) pursuant to which Vendor agreed to sell the Assets to Tantalus pursuant to the terms and conditions set out in the Sale Agreement.
- B. Pursuant to a Waiver and Amending Agreement dated December 14, 2018 (the "**First Amending Agreement**"), Vendor and Tantalus amended the Sale Agreement to, among other things, delete certain Leases from Schedule "A" of the Sale Agreement (the "**Deleted Stolberg Lands and Leases**").
- C. On March 11, 2019, Tantalus and Persist Oil and Gas Inc. amalgamated, with the resulting corporation being the Purchaser.
- D. Vendor and Purchaser have agreed to, among other things: (i) reinsert the Deleted Stolberg Lands and Leases into Schedule "A" of the Sale Agreement; (ii) remove the Nisku formation wells listed on **Exhibit 1** hereto (such wells, the "**Nisku Wells**") from Schedule "B" of the Sale Agreement, and remove the Lands and Leases associated with the Nisku Wells (the "**Nisku Lands and Leases**") from Schedule "A" of the Sale Agreement; and (iii) insert the Mannville formation wells listed on **Exhibit 2** hereto (such wells, the "**Mannville Wells**") from Schedule "B" of the Sale Agreement, and insert the lands and leases associated with the Mannville Wells (the "**Mannville Lands and Leases**") into Schedule "A" of the Sale Agreement (the removal of the Nisku Wells and the Nisku Lands and Leases and the insertion and addition of the Deleted Stolberg Lands and Leases, the Mannville Wells and the Mannville Lands and Leases being the "**Well Swap**"); and, (iv) add the tangible assets included in **Exhibit 3** hereto (the "**Additional Assets**") to Schedule "B" of the Sale Agreement.
- E. Certain issues have arisen in relation to the Transaction which the Parties have resolved amongst themselves and certain interested third parties in order to facilitate Closing, including, amongst others, the payment (whether by cash, set-off or otherwise) to Vendor of \$350,000 (the "**Contribution Amount**") prior to or at Closing by certain of such third parties, of which, \$139,867.15 shall be retained by/and or credited to Vendor at Closing, and \$210,132.85 (the "**PVR/GORR Differential**") shall be paid and/or credited to Purchaser at Closing.
- F. Vendor and Purchaser desire to further amend the Sale Agreement and address the foregoing matters on the terms and conditions herein contained.

NOW THEREFORE, in consideration of the recitals and the mutual covenants and agreements set forth in this Second Amending Agreement and for such other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** Unless otherwise specified herein or the context otherwise requires, capitalized terms utilized herein, including the recitals hereof, will have the meanings given to them in the Sale Agreement, provided that the term "**Court Order**" shall have the meaning set out in section 2.7 of the Sale Agreement.
2. **Amendments to the Sale Agreement.** Effective as of November 23, 2018, the Parties hereby agree that the Sale Agreement is hereby amended as follows:
 - (a) section 3.2 shall be amended to delete "January 25, 2019" and replace it with "April 25, 2019";
 - (b) in relation to the Deleted Stolberg Lands and Leases, the Well Swap and the Additional Assets:
 - (i) the Deleted Stolberg Lands and Leases listed on the Mineral Property Report appended hereto in **Appendix A** are added to the Mineral Property Report (Base Area Assets), pages 1 to 95 attached to Schedule "A" of the Sale Agreement, with the effect that the Deleted Stolberg Lands and Leases shall form part of the Assets;
 - (ii) the Mannville Lands and Leases listed on the Mineral Property Report appended hereto in **Appendix B** are added to the Mineral Property Report (Base Area Assets), pages 1 to 95 attached to Schedule "A" of the Sale Agreement, with the effect that the Mannville Lands and Leases shall form part of the Assets;
 - (iii) the Nisku Lands and Leases listed on the Mineral Property Report appended hereto in **Appendix C** are deleted from the Mineral Property Report (Base Area Assets), pages 1 to 95 attached to Schedule "A" of the Sale Agreement, with the effect that the Nisku Lands and Leases shall not form part of the Assets;
 - (iv) the Nisku Wells listed on **Exhibit 1** are deleted from the Base Area – Well List, pages 1 to 7, in Part A of Schedule "B" of the Sale Agreement, with the effect that the Nisku Wells shall not form part of the Assets;
 - (v) the Mannville Wells listed on **Exhibit 2** are added to the Base Area – Well List, pages 1 to 7, in Part A of Schedule "B" of the Sale Agreement, with the effect that the Mannville Wells shall form part of the Assets; and
 - (vi) the Additional Assets listed on **Exhibit 3** are added to the Other Area – Facility List, page 12, in Part B of Schedule "B" of the Sale Agreement, with the effect that the Additional Assets shall form part of the Assets.
3. **Additional Payments.** In connection with certain of the amendments to the Sale Agreement contemplated herein and/or to resolve certain issues impeding Closing, the Parties acknowledge that, prior to or concurrent with Closing:
 - (a) Vendor shall have received payment (whether by cash, set-off or otherwise) of the Contribution Amount (subject to payment therefrom of the PVR/GORR Differential as contemplated by section 3(b) hereof); and

- (b) Purchaser shall have received payment of and/or been credited the PVR/GORR Differential from the Contribution Amount (whether by cash, set-off or otherwise).
4. **Application to Court.** Vendor shall as soon as reasonably possible after the execution of this Second Amending Agreement, apply to the Court for an Order approving this Second Amending Agreement and amending the Court Order to amend Schedule "C" thereto in accordance with the amendments contemplated in section 2(b) hereof, which Order shall be substantially in the form appended as **Appendix D** (the "**Amending Order**").
5. **Mutual Conditions.** Section 3.2 of the Sale Agreement is amended to replace section 3.2(c) with the following:
- “(c) by no later than March 29, 2019, or such later date as the Parties may have agreed to in writing, Freehold shall have duly executed and delivered to Purchaser’s legal counsel, in escrow, subject to all other conditions in sections 3.2, 3.3 and 3.4 being satisfied or waived, agreements creating in favour of Freehold gross overriding royalties, and an agreement terminating the PVR, in each case substantially in the form agreed to by Freehold and Purchaser, in each case becoming effective on March 1, 2019;”
- In addition, the following shall be included as mutual conditions for the purposes of section 3.2 of the Sale Agreement, notwithstanding the inclusion therein of capitalized terms defined only in this Second Amending Agreement, and the consequences of their not being satisfied shall be the same as any other condition of section 3.2 of the Sale Agreement not being satisfied:
- “(e) the Court pronouncing the Amending Order; and
- (f) the payment of the Contribution Amount and PVR/GORR Differential shall have been made in accordance with section 3 of this Second Amending Agreement.”
6. **Specific Conveyances.** The Parties acknowledge that, notwithstanding section 2.9 of the Sale Agreement, the Specific Conveyances will be prepared as soon as possible after this Second Amending Agreement is entered into, but given the volume of Specific Conveyances, some or all of the Specific Conveyances may not be prepared until after Closing. As soon as reasonably possible after the later of Closing or the completion of the Specific Conveyances, the Parties shall execute the Specific Conveyances. To the extent that there are errors in or omissions from the Specific Conveyances, Vendor and Purchaser shall execute such additional Specific Conveyances as are required to address such errors or omissions.
7. **Headings.** The headings used in this Second Amending Agreement are inserted for convenience of reference only and shall not affect the construction or interpretation of this Second Amending Agreement.
8. **Severability.** If any term or other provision of this Second Amending Agreement is invalid, illegal or incapable of being enforced under any applicable law, such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability and all other conditions and provisions of this Second Amending Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby, taken as a whole, is not affected thereby in a materially adverse manner with respect to either party hereto.
9. **Conflict.** In the event of any conflict between this Second Amending Agreement, the First Amending Agreement and the Sale Agreement, this Second Amending Agreement shall prevail.

10. **Amendment or Waiver.** This Second Amending Agreement may be amended, modified, supplemented, restated or discharged (and the provisions hereof may be waived) only by one or more instruments in writing signed by the Party against whom enforcement of the amendment, modification, supplement, restatement, discharge or waiver is sought.
11. **Further Assurances.** The Parties shall take such further reasonable actions and shall execute, acknowledge and deliver all such further documents that are reasonably necessary or appropriate to consummate the transactions contemplated hereby.
12. **Governing Law.** This Second Amending Agreement shall in all respect be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta and the federal laws of Canada applicable therein. 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.
13. **Amendments and Supplements.** Any reference herein to this Second Amending Agreement shall be deemed to include reference to the same as it may be amended, modified and supplemented from time to time.
14. **Enurement.** This Second Amending Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.
15. **Continuing Effect.** Each of the Parties acknowledges and agrees that the Sale Agreement, the First Amending Agreement and this Second Amending Agreement shall together all constitute the Sale Agreement, which is hereby ratified and confirmed, and the rights and obligations of the Parties thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein.
16. **Counterpart Execution.** This Second Amending 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.

[the remainder of this page is intentionally left blank; signature page follows]

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

ALVAREZ & MARSAL CANADA INC., solely in its capacity as the receiver and manager of **MANITOK ENERGY INC.**, and not in its personal or corporate capacity

PERSIST OIL AND GAS INC.

Per: 

Name: Orest Konowalchuk, LIT

Title: Senior Vice President

Per: 

Name:

Title:

APPENDIX A ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Mineral Property Report for the Deleted Stolberg Lands and Leases

MANITOK ENERGY, INC.

Mineral Property Report

Cordel/Stolberg (Deleted in Error) Additions

Generated by Cynthia Joly on March 29, 2019 at 9:59:17 am.

Selection

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

Print Options

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

Sort Options

Division: Yes



MANITOK ENERGY, INC.**Mineral Property Report****Cordel/Stolberg (Deleted in Error) Additions**

Generated by Cynthia Joly on March 29, 2019 at 9:59:17 am.

Sort Options

Category:	Yes
Province:	Yes
Area:	Yes
Location:	Yes

Report Date: Mar 29, 2019

Page Number: 1

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00575	LICENCE CR	Eff: Jan 12, 2017	256.000			WI	TWP 41 RGE 14 W5M SEC 12
Sub: A	WI	Exp: Jan 11, 2022	256.000	MANITOK		100.00000000	ALL PNG TO BASE TRIASSIC;
ACTIVE	5517010140		256.000				ALL PNG BELOW BASE RUNDLE_GROUP
	MANITOK			Total Rental:	896.00		
100.00000000	MANITOK						
----- Related Contracts -----							
	Status		Hectares	Net		Hectares	Net
	UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	0.000	0.000	Undev:	256.000	256.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
M00565	PNG CR	Eff: Jan 25, 1960	128.000	C00096 F Yes		WI	TWP 41 RGE 14 W5M E 19
Sub: B	WI - TRUST	Exp: Jan 24, 1981	128.000	MANITOK		45.00000000	ALL PNG FROM TOP SURFACE TO
ACTIVE	119151	Ext: 15	57.600	CANLIN		55.00000000	BASE MANNVILLE
	MANITOK						
100.00000000	HUSKY			Total Rental:	448.00		
----- Related Contracts -----							
	Status		Hectares	Net		Hectares	Net
	UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	0.000	0.000	Undev:	128.000	57.600
		Prov:	0.000	0.000	NProv:	0.000	0.000
M00565	PNG CR	Eff: Jan 25, 1960	1,536.000	C00096 F Yes		WI	TWP 41 RGE 14 W5M 20, 21, 28,
Sub: A	WI - TRUST	Exp: Jan 24, 1981	1,536.000	MANITOK		45.00000000	29, E 30, E 31, 32
ACTIVE	119151	Ext: 15	691.200	CANLIN		55.00000000	ALL PNG FROM TOP SURFACE TO
	MANITOK						BASE MANNVILLE
100.00000000	HUSKY			Total Rental:	5376.00		
----- Related Contracts -----							
	Status		Hectares	Net		Hectares	Net
	UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	0.000	0.000	Undev:	1,536.000	691.200

C01154 A CONVEYANCE May 19, 2017 (I)
C01155 B ROYALTY May 19, 2017

C00203 B P&S Jan 19, 2016 (I)
C00203-TR A TRUST Mar 01, 2016
C00210 A ROYALTY Jun 30, 1961
C00211 B P&S May 04, 2016 (I)
C00096 F JOA Aug 24, 1959

C00096 F JOA Aug 24, 1959
C00203 B P&S Jan 19, 2016 (I)
C00203-TR A TRUST Mar 01, 2016

Division: FOOTHILLS - AB
Category: MINERAL
Province: ALBERTA
Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

CS LAND Version: 11.1.4

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MANITOK ENERGY, INC. Mineral Property Report

Division: FOOTHILLS - AB
 Category: MINERAL
 Province: ALBERTA
 Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

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

(cont'd)

M00565

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

M00565	PNG	CR	Eff: Jan 25, 1960	256.000	C00266 A Yes	WI	RENTAL	TWP 41 RGE 14 W5M SEC 33
Sub: D	WI - TRUST		Exp: Jan 24, 1981	256.000	MANITOK	24.16660000	50.00000000	ALL PNG FROM TOP SURFACE TO
ACTIVE	119151		Ext: 15	61.866	CANLIN	75.83340000		BASE MANNVILLE
	MANITOK				IKKUMA		50.00000000	
100.00000000	HUSKY							
----- Related Contracts -----								
				Total Rental:	896.00			
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00203 B P&S Jan 19, 2016 (I)
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	256.000	61.866	C00203-TR A TRUST Mar 01, 2016
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00211 B P&S May 04, 2016 (I)
								C00266 A POOL Dec 10, 1976

M00097	PNG	CR	Eff: Oct 31, 1960	0.000	C00096 H Yes	WI	RENTAL	TWP 42 RGE 15 W5M NE 3
Sub: G	WI - TRUST		Exp: Oct 30, 1981	0.000	MANITOK	45.00000000	50.00000000	(EXCL. 100/11-10-042-15W5 &
ACTIVE	121928		Ext: 15	0.000	IKKUMA	55.00000000	50.00000000	100/12-10-042-15W5 WELLBORES)
	MANITOK							ALL PNG FROM TOP SURFACE TO
100.00000000	HUSKY							BASE MANNVILLE
----- Related Contracts -----								
				Total Rental:	0.00			
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00096 H JOA Aug 24, 1959
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C00210 H ROYALTY Jun 30, 1961
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00203-TR A TRUST Mar 01, 2016
								C01155 D ROYALTY May 19, 2017

Report Date: Mar 29, 2019

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MANITOK ENERGY. INC.
Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

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

(cont'd)

M00097 G

M00097	PNG	CR	Eff: Oct 31, 1960	896.000	C00096 F Yes	WI	RENTAL	TWP 42 RGE 15 W5M SEC 9, SEC
Sub: F	WI - TRUST		Exp: Oct 30, 1981	896.000	MANITOK	45.00000000	50.00000000	10, SW 15, S 16, S 17
ACTIVE	121928		Ext: 15	403.200	CANLIN	55.00000000		(EXCL. 100/11-10-042-15W5 &
	MANITOK				IKKUMA		50.00000000	100/12-10-042-15W5 WELLBORES)
100.00000000	HUSKY							ALL PNG FROM TOP SURFACE TO
								BASE MANNVILLE
					Total Rental:	3136.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
UNDEVELOPED	Dev:	0.000	0.000	Undev:	896.000	403.200	C00096 G JOA Aug 24, 1959
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00203 B P&S Jan 19, 2016 (I)
							C00203-TR A TRUST Mar 01, 2016
							C00210 B ROYALTY Jun 30, 1961
							C01154 A CONVEYANCE May 19, 2017 (I)
							C01155 D ROYALTY May 19, 2017
							C00096 F JOA Aug 24, 1959

M00065	PNG	CR	Eff: Aug 19, 2010	64.000	C00031 A No	WI		TWP 42 RGE 15 W5M E 11
Sub: A	WI		Exp: Aug 18, 2015	64.000	MANITOK	100.00000000		ALL PNG FROM TOP SPIRIT_RIVER
ACTIVE	0610080562		Ext: 15	64.000				TO BASE BLUESKY-BULLHEAD
	MANITOK							EXCL PNG IN UPPER_MANNVILLE
100.00000000	MANITOK				Total Rental:	224.00		

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----
DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C00020 A P&S Apr 30, 2015 (I)
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00026 I JOA Nov 15, 2010 (I)
							C00031 A POOLFO Feb 08, 2011
							C00031 C POOLFO Feb 08, 2011
							C00168 A P&S Oct 31, 2014 (I)
							C00171 F ROYALTY Apr 30, 2015

Report Date: Mar 29, 2019

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REPORTED IN HECTARES

MANITOK ENERGY. INC. Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

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

(cont'd)

M00065	A							C00177 A	ROYALTY	Jun 11, 2015
								C00181 A	P&S	Jun 11, 2015 (I)
								C01154 A	CONVEYANCE	May 19, 2017 (I)
								C01155 E	ROYALTY	May 19, 2017
								FS00010	GAS HANDLE	Aug 02, 2011 (I)
								FS00012	GAS PROC	Aug 01, 2011 (I)
								FS00014	GAS HANDLE	Dec 01, 2011 (I)
								FS00021	CON WFO	Aug 01, 2011 (I)
								SA00003	GAS HANDLE	Aug 01, 2011
								SA00008	GAS HANDLE	Aug 01, 2011 (I)
								SA00010	GAS HANDLE	Dec 01, 2011
								SA00013	TIE IN	Jul 14, 2011

M00065	PNG	CR	Eff: Aug 19, 2010	64.000	C00031 B No	WI	TWP 42 RGE 15 W5M E 11
Sub: C	WI		Exp: Aug 18, 2015	64.000	MANITOK	82.00000000	ALL PNG IN UPPER_MANNVILLE
ACTIVE	0610080562		Ext: 15	52.480	PETRUS	18.00000000	

MANITOK

100.00000000 MANITOK Total Rental: 224.00

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

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

C00020 A	P&S	Apr 30, 2015 (I)
C00031 B	POOLFO	Feb 08, 2011
C00168 A	P&S	Oct 31, 2014 (I)
C00169 A	FARMOUT	Apr 25, 2014
C00171 H	ROYALTY	Apr 30, 2015
C00177 A	ROYALTY	Jun 11, 2015
C00181 A	P&S	Jun 11, 2015 (I)
SA00078	GAS HANDLE	Jan 01, 2016

M00097	PNG	CR	Eff: Oct 31, 1960	128.000	C00031 A No	WI	TWP 42 RGE 15 W5M W 11
Sub: A	WI		Exp: Oct 30, 1981	128.000	MANITOK	100.00000000	ALL PNG FROM BASE CARDIUM TO
ACTIVE	121928		Ext: 15	128.000			TOP NORDEGG

Report Date: Mar 29, 2019
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MANITOK ENERGY. INC. Mineral Property Report

Division: FOOTHILLS - AB
 Category: MINERAL
 Province: ALBERTA
 Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

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

(cont'd)

M00097

Sub: A MANITOK
 100.00000000 HUSKY

Total Rental: 448.00

EXCL PNG IN UPPER_MANNVILLE

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

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

C00020 A	P&S	Apr 30, 2015 (I)
C00026 I	JOA	Nov 15, 2010 (I)
C00031 A	POOLFO	Feb 08, 2011
C00031 C	POOLFO	Feb 08, 2011
C00168 A	P&S	Oct 31, 2014 (I)
C00171 F	ROYALTY	Apr 30, 2015
C00177 A	ROYALTY	Jun 11, 2015
C00181 A	P&S	Jun 11, 2015 (I)
FS00010	GAS HANDLE	Aug 02, 2011 (I)
FS00012	GAS PROC	Aug 01, 2011 (I)
FS00014	GAS HANDLE	Dec 01, 2011 (I)
FS00017 A	FAC	Jul 14, 2011 (I)
FS00021	CON WFO	Aug 01, 2011 (I)
SA00003	GAS HANDLE	Aug 01, 2011
SA00008	GAS HANDLE	Aug 01, 2011 (I)
SA00010	GAS HANDLE	Dec 01, 2011
SA00013	TIE IN	Jul 14, 2011

M00097 PNG CR Eff: Oct 31, 1960 0.000 C00031 B No WI
 Sub: B WI Exp: Oct 30, 1981 0.000 MANITOK 82.00000000
 ACTIVE 121928 Ext: 15 0.000 PETRUS 18.00000000
 MANITOK

TWP 42 RGE 15 W5M W 11
 ALL PNG IN UPPER_MANNVILLE

100.00000000 HUSKY Count Acreage = No Total Rental: 0.00

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

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

C00020 A	P&S	Apr 30, 2015 (I)
C00031 B	POOLFO	Feb 08, 2011
C00168 A	P&S	Oct 31, 2014 (I)
C00169 A	FARMOUT	Apr 25, 2014

Report Date: Mar 29, 2019

Page Number: 7

REPORTED IN HECTARES

MANITOK ENERGY. INC. Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		
(cont'd)									
M00097									
Sub: B		Dev:	0.000	0.000	Undev:	0.000	0.000	C00171 H	ROYALTY Apr 30, 2015
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00177 A	ROYALTY Jun 11, 2015
								C00181 A	P&S Jun 11, 2015 (I)
								SA00078	GAS HANDLE Jan 01, 2016
M00097	PNG	CR	Eff: Oct 31, 1960	0.000	C00082 A No	WI		TWP 42 RGE 15 W5M W 11	
Sub: C	RI		Exp: Oct 30, 1981	0.000	CANLIN	65.00000000		ALL NG IN CARDIUM	
ACTIVE	121928		Ext: 15	0.000	BRIKO	35.00000000		(EXCLUDING THE	
	CANLIN							102-6-11-42-15-W5/00 WELLBORE)	
100.00000000	HUSKY	Count Acreage =	No	Total Rental:	0.00				
----- Related Contracts -----									
	Status	Hectares	Net	Hectares	Net			C00033 A	P&S Sep 20, 2011 (I)
	Prod:	0.000	0.000	NProd:	0.000	0.000		C00082 A	POOLFO Mar 01, 1999
	Dev:	0.000	0.000	Undev:	0.000	0.000			
	Prov:	0.000	0.000	NProv:	0.000	0.000			
M00097	PNG	CR	Eff: Oct 31, 1960	0.000	C00082 B No	WI		TWP 42 RGE 15 W5M W 11	
Sub: CA	RI		Exp: Oct 30, 1981	0.000	CANLIN	65.00000000		(THE 102-6-11-42-15-W5/00	
ACTIVE	121928		Ext: 15	0.000	IKKUMA	35.00000000		WELLBORE ONLY)	
	CANLIN								
100.00000000	HUSKY	Count Acreage =	No	Total Rental:	0.00				
----- Related Contracts -----									
	Status	Hectares	Net	Hectares	Net			C00082 B	POOLFO Mar 01, 1999
	Prod:	0.000	0.000	NProd:	0.000	0.000			
	Dev:	0.000	0.000	Undev:	0.000	0.000			
	Prov:	0.000	0.000	NProv:	0.000	0.000			

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MANITOK ENERGY. INC. Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
M00097	PNG	CR	Eff: Oct 31, 1960	64.000	C00159 B Yes	NCPOOL	PREPOL3	TWP 42 RGE 15 W5M NW 11
Sub: E	WI		Exp: Oct 30, 1981	64.000	MANITOK	30.00000000		ALL PETROLEUM IN CARDIUM
ACTIVE	121928		Ext: 15	19.200	PETRUS	20.00000000		
	MANITOK				BRIKO	22.50000000		----- Related Contracts -----
100.00000000	HUSKY				CANLIN	27.50000000		C00020 A P&S Apr 30, 2015 (I)
					CANLIN	55.00000000		C00177 A ROYALTY Jun 11, 2015
					BRIKO	45.00000000		C00181 A P&S Jun 11, 2015 (I)
								C00159 B NCCP Mar 01, 2014
								C00171 I ROYALTY Apr 30, 2015
				Total Rental:	224.00			
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	
	DEVELOPED	Dev:	64.000	19.200	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	
M00097	PNG	CR	Eff: Oct 31, 1960	128.000	C00159 A Yes	NCPOOL	PREPOL3	TWP 42 RGE 15 W5M SW 14, SE 15
Sub: D	WI		Exp: Oct 30, 1981	128.000	MANITOK	30.00000000		ALL PNG IN CARDIUM
ACTIVE	121928		Ext: 15	38.400	PETRUS	20.00000000		
	MANITOK				BRIKO	22.50000000		----- Related Contracts -----
100.00000000	HUSKY				CANLIN	27.50000000		C00020 A P&S Apr 30, 2015 (I)
					CANLIN	55.00000000		C00159 A NCCP Mar 01, 2014
					BRIKO	45.00000000		C00159 B NCCP Mar 01, 2014
								C00171 I ROYALTY Apr 30, 2015
								C00177 A ROYALTY Jun 11, 2015
								C00181 A P&S Jun 11, 2015 (I)
				Total Rental:	448.00			
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	
	DEVELOPED	Dev:	128.000	38.400	Undev:	0.000	0.000	
		Prov:	0.000	0.000	NProv:	0.000	0.000	

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REPORTED IN HECTARES

MANITOK ENERGY. INC. Mineral Property Report

Division: FOOTHILLS - AB

Category: MINERAL

Province: ALBERTA

Area : CORDEL/STOLBERG

Cordel/Stolberg (Deleted in Error) Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
<hr/>								
Area Total:	Total Gross:	3,648.000	Total Net:	1,832.911				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	448.000	Dev Net:	302.080	Undev Gross :	3,200.000	Undev Net :	1,530.831
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000
Province Total:	Total Gross:	3,648.000	Total Net:	1,832.911				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	448.000	Dev Net:	302.080	Undev Gross :	3,200.000	Undev Net :	1,530.831
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000
Category Total:	Total Gross:	3,648.000	Total Net:	1,832.911				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	448.000	Dev Net:	302.080	Undev Gross :	3,200.000	Undev Net :	1,530.831
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000
Division Total:	Total Gross:	3,648.000	Total Net:	1,832.911				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	448.000	Dev Net:	302.080	Undev Gross :	3,200.000	Undev Net :	1,530.831
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000
Report Total:	Total Gross:	3,648.000	Total Net:	1,832.911				
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000
	Dev Gross:	448.000	Dev Net:	302.080	Undev Gross :	3,200.000	Undev Net :	1,530.831
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000

** End of Report **

APPENDIX B ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Mineral Property Report for the Mannville Lands and Leases

MANITOK ENERGY, INC.

Mineral Property Report

Wayne Mannville Additions

Generated by Cynthia Joly on March 29, 2019 at 9:53:30 am.

Selection

Admin Company:

Category:

Country:

Province:

Division:

Area(s):

WAYNE

Active / Inactive:

Active

Status Types:

Lease Types:

Acreage Status:

Expiry Period:

Acreage Category:

Print Options

Acres / Hectares:

Hectares

Working Interest DOI:

Yes

Other DOI:

Rental

Related Contracts:

Yes **Related Units:** No

Royalty Information:

No

Well Information:

No

Remarks:

No

Acreage:

Producing / Non Producing

Developed / Undeveloped

Proven / Unproven

Sort Options

Division:

Yes



MANITOK ENERGY, INC.

Mineral Property Report

Wayne Mannville Additions

Generated by Cynthia Joly on March 29, 2019 at 9:53:30 am.

Sort Options

Category:	Yes
Province:	Yes
Area:	Yes
Location:	Yes



CS LAND Version: 11.1.4

Report Date: Mar 29, 2019

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MANITOK ENERGY. INC. Mineral Property Report

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne Mannville Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00439	PET	FH	Eff: May 27, 2014	64.750		WI	TWP 27 RGE 22 W4M NW 27
Sub: A	WI		Exp: May 26, 2017	64.750	MANITOK	100.00000000	ALL PETROLEUM IN GLAUCONITE_ZONE
ACTIVE	PRAIRIESKY		Ext: HBP	64.750			(EXCL. PETROLEUM GLAUC F9F
	MANITOK			Total Rental:	323.75		POOL)
100.00000000	MANITOK						
----- Related Contracts -----							
	Status		Hectares	Net	Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	64.750	64.750	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
							C00010 AI P&S Jun 05, 2015 (I)
							C00177 C ROYALTY Jun 11, 2015
							C00180 B ROYALTY Jun 11, 2015
							C00181 C P&S Jun 11, 2015 (I)
							C00182 A P&S Jun 11, 2015 (I)
M00443	PET	FH	Eff: May 27, 2014	64.750	C00009 AO No	WI	TWP 27 RGE 22 W4M NW 35
Sub: A	WI		Exp: May 26, 2017	64.750	MANITOK	100.00000000	ALL PETROLEUM IN GLAUCONITE_ZONE
ACTIVE	PRAIRIESKY		Ext: HBP	64.750			EXCL PETROLEUM IN GLAUC_EEE
	MANITOK			Total Rental:	323.75		
100.00000000	MANITOK						
----- Related Contracts -----							
	Status		Hectares	Net	Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	64.750	64.750	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
							C00009 AO LEASE ISS Apr 30, 2015
							C00177 C ROYALTY Jun 11, 2015
							C00180 B ROYALTY Jun 11, 2015
							C00181 C P&S Jun 11, 2015 (I)
							C00182 A P&S Jun 11, 2015 (I)
M00458	PET	FH	Eff: May 27, 2014	194.250	C00009 AO No	WI	TWP 28 RGE 22 W4M SE 2, SW 2.
Sub: A	WI		Exp: May 26, 2017	194.250	MANITOK	100.00000000	NE 2
ACTIVE	PRAIRIESKY		Ext: HBP	194.250			ALL PETROLEUM IN GLAUCONITE_ZONE
	MANITOK			Total Rental:	971.25		(EXCL. GLAUC EEE POOL)
100.00000000	MANITOK						
----- Related Contracts -----							
	Status		Hectares	Net	Hectares	Net	
							C00009 AO LEASE ISS Apr 30, 2015

Report Date: Mar 29, 2019

Page Number: 2

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne Mannville Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code				
File Status	Int Type / Lse No/Name		Gross							
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held			
(cont'd)										
M00458										
Sub: A		DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000	0.000	C00177 C	ROYALTY	Jun 11, 2015
			Dev: 194.250	194.250	Undev: 0.000	0.000	0.000	C00180 B	ROYALTY	Jun 11, 2015
			Prov: 0.000	0.000	NProv: 0.000	0.000	0.000	C00181 C	P&S	Jun 11, 2015 (I)
								C00182 A	P&S	Jun 11, 2015 (I)
M00460	PET	FH	Eff: May 27, 2014	64.750	C00009 AO No	WI	TWP 28 RGE 22 W4M NW 12			
Sub: A	WI		Exp: May 26, 2017	64.750	MANITOK	100.00000000	ALL PETROLEUM IN GLAUCONITE_ZONE			
ACTIVE	PRAIRIESKY		Ext: HBP	64.750			EXCL PETROLEUM IN GLAUC_EEE			
	MANITOK				Total Rental: 323.75					
100.00000000	MANITOK						----- Related Contracts -----			
		Status	Hectares	Net	Hectares	Net	C00009 AO	LEASE ISS	Apr 30, 2015	
							C00177 C	ROYALTY	Jun 11, 2015	
		DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000	C00180 B	ROYALTY	Jun 11, 2015	
			Dev: 64.750	64.750	Undev: 0.000	0.000	C00181 C	P&S	Jun 11, 2015 (I)	
			Prov: 0.000	0.000	NProv: 0.000	0.000	C00182 A	P&S	Jun 11, 2015 (I)	

Report Date: Mar 29, 2019

Page Number: 3

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne Mannville Additions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
Area Total:								
	Total Gross:		388.500	Total Net:	388.500			
	Prod Gross:		0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:		388.500	Dev Net:	388.500	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:		0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000
Province Total:								
	Total Gross:		388.500	Total Net:	388.500			
	Prod Gross:		0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:		388.500	Dev Net:	388.500	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:		0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000
Category Total:								
	Total Gross:		388.500	Total Net:	388.500			
	Prod Gross:		0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:		388.500	Dev Net:	388.500	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:		0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000
Division Total:								
	Total Gross:		388.500	Total Net:	388.500			
	Prod Gross:		0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:		388.500	Dev Net:	388.500	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:		0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000
Report Total:								
	Total Gross:		388.500	Total Net:	388.500			
	Prod Gross:		0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net: 0.000
	Dev Gross:		388.500	Dev Net:	388.500	Undev Gross :	0.000	Undev Net : 0.000
	Prov Gross:		0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net: 0.000

** End of Report **

APPENDIX C ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Mineral Property Report for the Nisku Lands and Leases

MANITOK ENERGY, INC.**Mineral Property Report****Wayne - Nisku Deletions**

Generated by Cynthia Joly on March 29, 2019 at 2:34:30 pm.

Selection

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

Print Options

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

Sort Options

Division: Yes



CS LAND Version: 11.1.4

MANITOK ENERGY, INC.

Mineral Property Report

Wayne - Nisku Deletions

Generated by Cynthia Joly on March 29, 2019 at 2:34:30 pm.

Sort Options

Category:	Yes
Province:	Yes
Area:	Yes
Location:	Yes



CS LAND Version: 11.1.4

Report Date: Mar 29, 2019

Page Number: 1

REPORTED IN HECTARES

MANITOK ENERGY. INC.
Mineral Property Report**Wayne - Nisku Deletions**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00411	PNG CR	Eff: Mar 25, 1994	0.000			WI	(103/02-12-028-21-W4/00 WELL ONLY)
Sub: B	WI - TRUST	Exp: Mar 24, 1999	0.000	MANITOK		100.00000000	(PRODUCTION GOVERNED BY PAUA NO. 1)
ACTIVE	0494030291	Ext: 18	0.000				C00177 C
	MANITOK	Ext: Aug 03, 2018		Total Rental: 0.00			
100.00000000	LYNX						
Status			Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
		Dev:	0.000	0.000	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
M00378	PET FH	Eff: May 27, 2014	129.500			WI	TWP 27 RGE 21 W4M NW 28, SE 28
Sub: A	WI	Exp: May 26, 2017	129.500	MANITOK		100.00000000	ALL PETROLEUM IN ELLERSLIE
ACTIVE	PRAIRIESKY	Ext: HBP	129.500				
	MANITOK			Total Rental: 647.50			
100.00000000	MANITOK						
Status			Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED		Dev:	0.000	0.000	Undev:	129.500	129.500
		Prov:	0.000	0.000	NProv:	0.000	0.000
----- Related Contracts -----							
	C00010 Y	P&S					Jun 05, 2015 (I)
	C00177 C	ROYALTY					Jun 11, 2015
	C00180 D	ROYALTY					Jun 11, 2015
	C00181 C	P&S					Jun 11, 2015 (I)
	C00182 A	P&S					Jun 11, 2015 (I)
	C00198 G	FO&OPT					May 17, 2016 (I)
M00411	PNG CR	Eff: Mar 25, 1994	1.720			WI	RENTAL TWP 28 RGE 20 W4M PTN NW 6
Sub: A	WI - TRUST	Exp: Mar 24, 1999	1.720	MANITOK	*	100.00000000	(PTN. DESIGNATED AS ROBINSON LAKE)
ACTIVE	0494030291	Ext: 18	1.720	LYNX			ALL PETROLEUM TO BASE NISKU
	MANITOK	Ext: Aug 03, 2018					
100.00000000	LYNX			Total Rental: 50.00			
Status			Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
UNDEVELOPED		Dev:	0.000	0.000	Undev:	1.720	1.720
----- Related Contracts -----							
	C00010 AK	P&S					Jun 05, 2015 (I)
	C00177 C	ROYALTY					Jun 11, 2015

Report Date: Mar 29, 2019

Page Number: 2

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report****Wayne - Nisku Deletions**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		Lease Description / Rights Held
(cont'd)								
M00411								
Sub: A		Prov:	0.000	0.000	NProv:	0.000	0.000	
M00413	PNG	CR	Eff: Mar 25, 1994	23.620		WI	RENTAL	TWP 28 RGE 20 W4M PTN SE 7, PTN
Sub: D	WI - TRUST		Exp: Mar 24, 1999	23.620	MANITOK	* 100.00000000	50.00000000	LSD 3, PTN LSD 4 SEC 7
ACTIVE	0494030292		Ext: 18	23.620	LYNX		50.00000000	(PTN. DESIGNATED AS ROBINSON
	MANITOK		Ext: Sep 19, 2018					LAKE)
100.00000000	LYNX			Total Rental:	82.67			ALL PETROLEUM FROM BASE
								BELLY_RIVER TO BASE NISKU
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Related Contracts -----
	DEVELOPED	Dev:	23.620	23.620	Undev:	0.000	0.000	C00010 AK P&S Jun 05, 2015 (I)
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00177 C ROYALTY Jun 11, 2015
								C00180 C ROYALTY Jun 11, 2015
								C00182 A P&S Jun 11, 2015 (I)
M00413	PNG	CR	Eff: Mar 25, 1994	17.380		WI	RENTAL	TWP 28 RGE 20 W4M PTN LSD 5,
Sub: A	WI - TRUST		Exp: Mar 24, 1999	17.380	MANITOK	* 100.00000000	50.00000000	PTN LSD 6 SEC 7
ACTIVE	0494030292		Ext: 15	17.380	LYNX		50.00000000	(PTN. DESIGNATED AS ROBINSON
	MANITOK							LAKE)
100.00000000	LYNX			Total Rental:	60.83			ALL PETROLEUM FROM BASE
								BELLY_RIVER TO BASE NISKU
	Status		Hectares	Net		Hectares	Net	
		Prod:	0.000	0.000	NProd:	0.000	0.000	----- Related Contracts -----
	DEVELOPED	Dev:	17.380	17.380	Undev:	0.000	0.000	C00010 AK P&S Jun 05, 2015 (I)
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00177 C ROYALTY Jun 11, 2015
								C00180 C ROYALTY Jun 11, 2015
								C00182 A P&S Jun 11, 2015 (I)

Report Date: Mar 29, 2019

Page Number: 3

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne - Nisku Deletions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00414	PET	FH	Eff: Sep 28, 2007	16.190	C00186 A No	WI	TWP 28 RGE 20 W4M LSD 11 SEC 7
Sub: A	WI		Exp: Sep 27, 2009	16.190	MANITOK	40.00000000	ALL PETROLEUM IN NISKU
ACTIVE	PRAIRIESKY		Ext: HBP	6.476	SANLING	60.00000000	
	MANITOK						
100.00000000	MANITOK			Total Rental:	80.94		
	Status	Hectares	Net	Hectares	Net		Related Contracts
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		C00010 I P&S Jun 05, 2015 (I)
		Dev: 16.190	6.476	Undev: 0.000	0.000		C00177 C ROYALTY Jun 11, 2015
		Prov: 0.000	0.000	NProv: 0.000	0.000		C00180 E ROYALTY Jun 11, 2015
							C00182 A P&S Jun 11, 2015 (I)
							C00186 A FARMOUT May 17, 2007
							SA00045 WEF Sep 01, 2007
							SA00046 CON WFO Nov 01, 2007
M00447	PET	FH	Eff: May 27, 2014	32.375		WI	TWP 28 RGE 20 W4M LDS 12, 13,
Sub: A	WI		Exp: May 26, 2017	32.375	MANITOK	100.00000000	SEC 7
ACTIVE	PRAIRIESKY		Ext: HBP	32.375			ALL PETROLEUM IN NISKU
	MANITOK			Total Rental:	161.88		
100.00000000	MANITOK						
	Status	Hectares	Net	Hectares	Net		Related Contracts
	DEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		C00010 AK P&S Jun 05, 2015 (I)
		Dev: 32.375	32.375	Undev: 0.000	0.000		C00177 C ROYALTY Jun 11, 2015
		Prov: 0.000	0.000	NProv: 0.000	0.000		C00180 E ROYALTY Jun 11, 2015
							C00181 C P&S Jun 11, 2015 (I)
							C00182 A P&S Jun 11, 2015 (I)
							SA00045 WEF Sep 01, 2007
							SA00046 CON WFO Nov 01, 2007
M00416	PNG	CR	Eff: Mar 25, 1994	64.000		WI	TWP 28 RGE 21 W4M SE 12
Sub: A	WI - TRUST		Exp: Mar 24, 1999	64.000	MANITOK	* 100.00000000	(SURFACE RESTRICTIONS APPLY
ACTIVE	0494030293		Ext: 15	64.000	LYNX	50.00000000	SEE LEASE FILE)
	MANITOK					50.00000000	PETROLEUM FROM BASE MANNVILLE
100.00000000	LYNX			Total Rental:	224.00		TO BASE NISKU

Report Date: Mar 29, 2019

Page Number: 4

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne - Nisku Deletions

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
(cont'd)									
M00416									
Sub: A	Status		Hectares	Net		Hectares	Net	----- Related Contracts -----	
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00010 AK	P&S Jun 05, 2015 (I)
	DEVELOPED	Dev:	64.000	64.000	Undev:	0.000	0.000	C00177 C	ROYALTY Jun 11, 2015
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00181 C	P&S Jun 11, 2015 (I)
M00451	PET FH	Eff: May 27, 2014	48.560			WI		TWP 28 RGE 21 W4M LSDS 9, 10 &	
Sub: A	WI	Exp: May 26, 2017	48.560	MANITOK		100.00000000		15 OF SEC 12	
ACTIVE	PRAIRIESKY	Ext: HBP	48.560					ALL PETROLEUM IN NISKU	
	MANITOK			Total Rental:	242.80			----- Related Contracts -----	
100.00000000	MANITOK							C00010 AO	P&S Jun 05, 2015 (I)
	Status		Hectares	Net		Hectares	Net	C00177 C	ROYALTY Jun 11, 2015
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00180 E	ROYALTY Jun 11, 2015
	DEVELOPED	Dev:	48.560	48.560	Undev:	0.000	0.000	C00181 C	P&S Jun 11, 2015 (I)
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00182 A	P&S Jun 11, 2015 (I)
M00452	PET FH	Eff: May 27, 2014	80.950			WI		TWP 28 RGE 21 W4M LSDS 3, 5, 6,	
Sub: A	WI	Exp: May 26, 2017	80.950	MANITOK		100.00000000		7 & 10 SEC 13	
ACTIVE	PRAIRIESKY	Ext: HBP	80.950					ALL PETROLEUM FROM TOP NISKU	
	MANITOK			Total Rental:	404.75			TO BASE NISKU	
100.00000000	MANITOK							----- Related Contracts -----	
	Status		Hectares	Net		Hectares	Net	C00010 AO	P&S Jun 05, 2015 (I)
		Prod:	0.000	0.000	NProd:	0.000	0.000	C00177 C	ROYALTY Jun 11, 2015
	DEVELOPED	Dev:	80.950	80.950	Undev:	0.000	0.000	C00180 E	ROYALTY Jun 11, 2015
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00181 C	P&S Jun 11, 2015 (I)
								C00182 A	P&S Jun 11, 2015 (I)

Report Date: Mar 29, 2019

Page Number: 5

REPORTED IN HECTARES

**MANITOK ENERGY. INC.
Mineral Property Report****Wayne - Nisku Deletions**

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M00378	PET	FH	Eff: May 27, 2014	64.750		WI	TWP 28 RGE 21 W4M NE 33
Sub: B	WI		Exp: May 26, 2017	64.750	MANITOK	100.00000000	ALL PETROLEUM IN NISKU
ACTIVE	PRAIRIESKY		Ext: HBP	64.750			
	MANITOK			Total Rental:	323.75		
100.00000000	MANITOK						
							----- Related Contracts -----
							C00010 I P&S Jun 05, 2015 (I)
							C00177 C ROYALTY Jun 11, 2015
							C00180 E ROYALTY Jun 11, 2015
							C00181 C P&S Jun 11, 2015 (I)
							C00182 A P&S Jun 11, 2015 (I)
							C00191 A AGREEMENT Jan 27, 2015
M00456	PET	FH	Eff: May 27, 2014	32.375		WI	TWP 28 RGE 21 W4M LSDS 11, 12
Sub: A	WI		Exp: May 26, 2017	32.375	MANITOK	100.00000000	SEC 34
ACTIVE	PRAIRIESKY		Ext: HBP	32.375			ALL PETROLEUM IN NISKU
	MANITOK			Total Rental:	161.88		
100.00000000	MANITOK						
							----- Related Contracts -----
							C00010 AO P&S Jun 05, 2015 (I)
							C00180 E ROYALTY Jun 11, 2015
M00418	PNG	CR	Eff: Aug 27, 1993	256.000		WI	TWP 29 RGE 21 W4M SEC 9
Sub: A	WI - TRUST		Exp: Aug 26, 1998	256.000	MANITOK	* 100.00000000	ALL PETROLEUM TO BASE NISKU
ACTIVE	0493080323		Ext: 15	256.000	LYNX		
	MANITOK						
100.00000000	LYNX			Total Rental:	896.00		
							----- Related Contracts -----
							C00010 AK P&S Jun 05, 2015 (I)
							C00177 C ROYALTY Jun 11, 2015
							C00180 E ROYALTY Jun 11, 2015
							C00182 A P&S Jun 11, 2015 (I)

Report Date: Mar 29, 2019

Page Number: 6

REPORTED IN HECTARES

MANITOK ENERGY. INC.
Mineral Property Report

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

Wayne - Nisku Deletions

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

(cont'd)

M00418

Sub: A	DEVELOPED	Dev:	256.000	256.000	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000

Report Date: Mar 29, 2019

Page Number: 7

REPORTED IN HECTARES

MANITOK ENERGY. INC. Mineral Property Report

Wayne - Nisku Deletions

Division: PLAINS - AB

Category: MINERAL

Province: ALBERTA

Area : WAYNE

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*			Lease Description / Rights Held
<hr/>									
Area Total:									
	Total Gross:	767.420	Total Net:	757.706					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	571.450	Dev Net:	561.736	Undev Gross :	195.970	Undev Net :	195.970	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	
Province Total:									
	Total Gross:	767.420	Total Net:	757.706					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	571.450	Dev Net:	561.736	Undev Gross :	195.970	Undev Net :	195.970	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	
Category Total:									
	Total Gross:	767.420	Total Net:	757.706					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	571.450	Dev Net:	561.736	Undev Gross :	195.970	Undev Net :	195.970	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	
Division Total:									
	Total Gross:	767.420	Total Net:	757.706					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	571.450	Dev Net:	561.736	Undev Gross :	195.970	Undev Net :	195.970	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	
Report Total:									
	Total Gross:	767.420	Total Net:	757.706					
	Prod Gross:	0.000	Prod Net:	0.000	NProd Gross:	0.000	NProd Net:	0.000	
	Dev Gross:	571.450	Dev Net:	561.736	Undev Gross :	195.970	Undev Net :	195.970	
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000	

** End of Report **

APPENDIX D ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Form of Amending Order

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351
COURT	COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	CALGARY
PROCEEDINGS	IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MANITOK ENERGY INC. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP.
DOCUMENT	AMENDING ORDER
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 400 3rd Avenue SW, Suite 3700 Calgary, Alberta T2P 4H2 CANADA Attention: Howard A. Gorman, QC and D. Aaron Stephenson Telephone: +1 403.267.8144 Facsimile: +1 403.264.5973 howard.gorman@nortonrosefulbright.com aaron.stephenson@nortonrosefulbright.com File No. 1001023920

DATE ON WHICH ORDER WAS PRONOUNCED:

NAME OF JUDGE WHO MADE THIS ORDER:

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION by Alvarez & Marsal Canada Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Manito Energy Inc. (the "**Debtor**") for an order to amend an Approval and Vesting Order, pronounced in this proceeding on January 18, 2019 (the "**Original SAVO**") relating to a sale of certain of the Debtor's assets by the Receiver to Tantalus Energy Corp. (now Persist Oil and Gas Inc. ("**Purchaser**")) (such amending order being the "**SAVO Amending Order**"); AND UPON REVIEWING the Seventh Report of the Receiver, dated April ____, 2019 and the Second Amending Agreement appended thereto, which is itself dated March 29, 2019 ("**Second Amending Agreement**");

AND UPON HAVING READ the order appointing the Receiver, pronounced on February 20, 2018, the Application of the Receiver, filed, and other materials filed in this proceeding; AND UPON HAVING READ the Affidavit of Service of _____, sworn on April ____, 2019; AND UPON HEARING the submissions of counsel for the Receiver, counsel for the Purchaser, and counsel for such other interested parties as attended at the hearing; AND UPON NOTING no objections from others who were served;

IT IS HEREBY ORDERED THAT:

1. Service of this Application and supporting materials is hereby declared to be good and sufficient, 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.
2. All references to "Transaction" in the Original SAVO are hereby amended to mean the sale transaction contemplated by a purchase and sale agreement, dated November 23, 2018, as amended by agreement dated December 14, 2018 and by the Second Amending Agreement. All references to "Purchase and Sale Agreement" in the Original SAVO are hereby amended to mean the purchase and sale agreement dated November 23, 2018, as amended by agreement dated December 14, 2018 and by the Second Amending Agreement.
3. For clarity, the Original SAVO, as amended by this SAVO Amending Order, shall hereby approve the Transaction, as most recently amended by the Second Amending Agreement.
4. Schedule C of the Original SAVO is hereby amended to reflect the following additions and deletions:
 - (a) The first page of Schedule C to the Original SAVO, which was deleted from the Original SAVO in error, is attached as Appendix 1 to this SAVO Amending Order and is hereby added to Schedule C of the Original SAVO;
 - (b) Stolberg Lands and Leases – The assets listed on the Mineral Property Report attached at Appendix 2 of this SAVO Amending Order are hereby added to Schedule C of the Original SAVO;
 - (c) Nisku Lands and Leases – The assets listed on the Mineral Property Report attached at Appendix 3 of this SAVO Amending Order are hereby deleted from Schedule C of the Original SAVO;
 - (d) Nisku Wells – The assets listed at Appendix 4 of this SAVO Amending Order are hereby deleted from Schedule C of the Original SAVO; and

- (e) Mannville Wells and Additional Assets – The Mannville Wells and other assets listed at Appendix 5 of this SAVO Amending Order are hereby added to Schedule C of the Original SAVO.
5. The assets (being Mannville Lands and Leases) listed on the Mineral Property Report attached at Appendix 6 of this SAVO Amending Order, although forming part of the Purchase and Sale Agreement and notwithstanding any provision in the Original SAVO to the contrary, shall not vest or be taken by the Purchaser free and clear of all or any security or other interests, and shall instead vest in and be taken by the Purchaser on an "as is, where is" basis and subject to all and any claims that may be made against them.

J.C.Q.B.A.

Appendix 1

First page of Schedule C to the Original SAVO

Appendix 2

Mineral Property Report for the Stolberg Lands and Leases

Appendix 3

Mineral Property Report for the Nisku Lands and Leases

Appendix 4

Nisku Wells

UWI	Area	License	Well Name	Zone	Surface Location	WI	WI Type
102/12-07-028-20W4/00	WAYNE	0216811	MNK WAYNE 12-7-28-20	Dnisku	15-12-028-21W4	100	WI
1W0/13-07-028-20W4/00	WAYNE	0259947	MNK WAYNE 13-7-28-20	Dnisku	12-12-028-21W4	100	WI
100/10-12-028-21W4/00	WAYNE	0294971	MNK WAYNE 10-12-28-21	Dnisku	11-12-028-21W4	100	WI
100/16-12-028-21W4/00	WAYNE	0180726	MNK WAYNE 16-12-28-21	Dnisku	05-18-028-20W4	100	WI
102/05-13-028-21W4/00	WAYNE	0295543	MNK WAYNE 5-13-28-21	Dnisku	05-13-028-21W4	100	WI
102/06-13-028-21W4/00	WAYNE	0206266	MNK 02 WAYNE 6-13-28-21	Dnisku	14-12-028-21W4	100	WI
100/07-13-028-21W4/00	WAYNE	0207053	MNK WAYNE 7-13-28-21	Dnisku	16-12-028-21W4	100	WI
102/10-13-028-21W4/00	WAYNE	0179667	MNK WAYNE 10-13-28-21	Dnisku	05-18-028-20W4	100	WI
100/09-33-028-21W4/00	WAYNE	0303307	MNK WAYNE 9-33-28-21	Dnisku	12-34-028-21W4	100	WI
100/11-34-028-21W4/00	WAYNE	0212335	MNK WAYNE 11-34-28-21	Dnisku	12-34-028-21W4	100	WI
100/12-34-028-21W4/00	WAYNE	0205175	MNK WAYNE 12-34-28-21	Dnisku	12-34-028-21W4	100	WI
100/08-20-028-21W4/00	WAYNE	0170241	MNK WAYNE 8-20-28-21	Dnisku	08-20-028-21W4	100	WI

Appendix 5

Mannville Wells and Additional Assets

Mannville Wells

UWI	License Number	Full Area Name	Zone
103/10-13-028-22W4	458958	WAYNE	Mannville
102/06-33-027-21W4	449945	WAYNE	Mannville
103/14-35-027-22W4	455189	WAYNE	Mannville
103/12-35-027-22W4	455188	WAYNE	Mannville
100/14-27-027-22W4	399467	WAYNE	Mannville
103/13-27-027-22W4	446819	WAYNE	Mannville

Additional Assets

1. 9-8-11-13W4 wellbore (Working interest 100%)
2. Dunes area: Re-fridge skid unit (Working interest 54%)
3. Lac La Biche: 2 x trailered compressor units
4. Chevy Kodiak GD Enduro 24
5. Chevy Kodiak GD Enduro 25
6. 11-2-81-12W6 Compressor – Waukesha L7042GSI – Gemini Ego4-3
7. Gordondale – 1-9-79-11W6: Compressor AJAX 3 Stage
8. Lac La Biche – 11-3-67-13W4: Compressor – Cat G3412-TA – Ariel JG/4 – recip

EXHIBIT 1

ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Nisku Wells

UWI	Area	License	Well Name	Zone	Surface Location	WI	WI Type
102/12-07-028-20W4/00	WAYNE	0216811	MNK WAYNE 12-7-28-20	Dnisku	15-12-028-21W4	100	WI
1W0/13-07-028-20W4/00	WAYNE	0259947	MNK WAYNE 13-7-28-20	Dnisku	12-12-028-21W4	100	WI
100/10-12-028-21W4/00	WAYNE	0294971	MNK WAYNE 10-12-28-21	Dnisku	11-12-028-21W4	100	WI
100/16-12-028-21W4/00	WAYNE	0180726	MNK WAYNE 16-12-28-21	Dnisku	05-18-028-20W4	100	WI
102/05-13-028-21W4/00	WAYNE	0295543	MNK WAYNE 5-13-28-21	Dnisku	05-13-028-21W4	100	WI
102/06-13-028-21W4/00	WAYNE	0206266	MNK 02 WAYNE 6-13-28-21	Dnisku	14-12-028-21W4	100	WI
100/07-13-028-21W4/00	WAYNE	0207053	MNK WAYNE 7-13-28-21	Dnisku	16-12-028-21W4	100	WI
102/10-13-028-21W4/00	WAYNE	0179667	MNK WAYNE 10-13-28-21	Dnisku	05-18-028-20W4	100	WI
100/09-33-028-21W4/00	WAYNE	0303307	MNK WAYNE 9-33-28-21	Dnisku	12-34-028-21W4	100	WI
100/11-34-028-21W4/00	WAYNE	0212335	MNK WAYNE 11-34-28-21	Dnisku	12-34-028-21W4	100	WI
100/12-34-028-21W4/00	WAYNE	0205175	MNK WAYNE 12-34-28-21	Dnisku	12-34-028-21W4	100	WI
100/08-20-028-21W4/00	WAYNE	0170241	MNK WAYNE 8-20-28-21	Dnisku	08-20-028-21W4	100	WI

EXHIBT 2

ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019
BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER
AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE
CAPACITY, AND PERSIST OIL AND GAS INC.

Mannville Wells

Part A

UWI	License Number	Full Area Name	Zone
103/10-13-028-22W4	458958	WAYNE	Mannville
102/06-33-027-21W4	449945	WAYNE	Mannville
100/03-12-028-22W4	400255	WAYNE	Mannville
100/05-02-028-22W4	183804	WAYNE	Mannville
102/03-02-028-22W4	437959	WAYNE	Mannville
103/14-35-027-22W4	455189	WAYNE	Mannville
103/12-35-027-22W4	455188	WAYNE	Mannville
102/08-34-027-22W4	455192	WAYNE	Mannville
102/02-34-027-22W4	453264	WAYNE	Mannville
100/03-34-027-22W4	444100	WAYNE	Mannville
100/14-27-027-22W4	399467	WAYNE	Mannville
103/13-27-027-22W4	446819	WAYNE	Mannville

Part B

UWI	License Number	Full Area Name	Zone
103/10-13-028-22W4	458958	WAYNE	Mannville
102/06-33-027-21W4	449945	WAYNE	Mannville
103/14-35-027-22W4	455189	WAYNE	Mannville
103/12-35-027-22W4	455188	WAYNE	Mannville
100/14-27-027-22W4	399467	WAYNE	Mannville
103/13-27-027-22W4	446819	WAYNE	Mannville

EXHIBIT 3

ATTACHED TO THE SECOND AMENDING AGREEMENT MADE THE 29th DAY OF MARCH, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., SOLELY IN ITS CAPACITY AS THE RECEIVER AND MANAGER OF MANITOK ENERGY INC., AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY, AND PERSIST OIL AND GAS INC.

Additional Assets

1. 9-8-11-13W4 wellbore (Working interest 100%)
2. Dunes area: Re-fridge skid unit (Working interest 54%)
3. Lac La Biche: 2 x trailered compressor units
4. Chevy Kodiak GD Enduro 24
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6. 11-2-81-12W6 Compressor – Waukesha L7042GSI – Gemini Ego4-3
7. Gordondale – 1-9-79-11W6: Compressor AJAX 3 Stage
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