



COURT FILE NO.: 25-2332583
25-2332610
25-2335351

COURT COURT OF QUEEN'S BENCH OF ALBERTA

COM
Oct 15 2020
J. Romaine

JUDICIAL CENTRE CALGARY

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

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

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

DOCUMENT **AFFIDAVIT OF GURDEEP GILL**

PARTY FILING THIS DOCUMENT **YANGARRA RESOURCES LIMITED**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT **McMillan LLP**
#1700, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attention: Andrew E. Stead
Phone: 403.531.4700
Fax: 403.531.4720
Matter No. 269125

AFFIDAVIT OF GURDEEP GILL

Affirmed/sworn October __, 2020

I, Gurdeep Gill, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am the Vice President of Business Development with Yangarra Resources Limited, the Plaintiff and Defendant by Counterclaim in the within action and the Applicant herein (“**Yangarra**”). As such, I have personal knowledge of the matters herein deposed to, except where these matters are stated to be based on information, in which case I believe that information to be true.
2. I am authorized to give evidence on behalf of Yangarra and do so here.
3. This application arises from an asset purchase agreement formed between Yangarra and Manitox (the “**APA**”) for the purchase and sale of two gas wells (“**the Wells**”) and the court order approving the APA.
4. On or around December 22, 2017, Yangarra offered to purchase all of Manitox’s interests in the Wells in Alberta situated on lands legally described as TWP 037-08W5 S/2 Sec 26.
5. During Yangarra’s and Manitox’s negotiation of the APA it was known and understood that Manitox was at risk of becoming insolvent, or already had become insolvent.
6. On January 11, 2018 Manitox filed a notice of intention to make a proposal.
7. On January 31, 2018, Yangarra and Manitox entered into the APA, with an effective date of October 1, 2017. Attached hereto at **Exhibit “A”** is a copy of the APA.
8. Yangarra was only prepared to proceed with the APA on the condition that it was judicially approved.
9. On February 14, 2018 Manitox applied for, and Justice Horner granted, an order approving and vesting the APA (the “**Approval and Vesting Order**”). Attached hereto as **Exhibit “B”** is a copy of the Approval and Vesting Order.
10. The APA then closed on February 16, 2018.
11. At all material times Orlen Upstream Canada Ltd. was responsible for processing gas substances derived from the Ferrier Property generally and the Wells specifically, and provided Manitox with the proceeds therefrom for December 2017 (the “**December 2017 Proceeds**”), January 2018, and February 2018 (collectively the “**Winter Proceeds**”).
12. Yangarra and the Receiver disagree about whether Yangarra is entitled to the Winter Proceeds, and as such Yangarra seeks this Court’s assistance and directions pursuant to paragraph 15 of the Approval and Vesting Order.

13. I make this affidavit in support of Yangarra's application.

AFFIRMED/SWORN BEFORE ME at the)
City of Calgary in the Province of Alberta, this)
9th day of October, 2020.)

A commissioner for oaths in and for the)
Province of Alberta)

KELSEY MICHELLE LEWIS
A Commissioner for Oaths
in and for the Province of Alberta
Appointee # 0747874
Appointment Expires: 09/22/2022



Gurdeep Gill

This is exhibit "A" referred to
in the affidavit of
Gurdeep Gill
sworn before me this 9th
day of October, 2020

A Commissioner for Oaths
in and for the Province of
Alberta

ASSET PURCHASE AGREEMENT

BETWEEN:

KELSEY MICHELLE LEWIS
A Commissioner for Oaths
in and for the Province of Alberta
Appointee # 0747874
Appointment Expires: 09/22/2022

MANITOK ENERGY INC.

- AND -

YANGARRA RESOURCES LTD.

Effective October 1, 2017

ASSET PURCHASE AGREEMENT

THIS AGREEMENT made effective as of the 1st day of October, 2017.

BETWEEN:

MANITOK ENERGY INC., a body corporate, having an office in the City of Calgary in the Province of Alberta (the "Vendor")

- and -

YANGARRA RESOURCES LTD., a body corporate, having an office in the City of Calgary in the Province of Alberta (the "Purchaser")

CONTEXT:

- A. Purchaser offered to purchase the Assets pursuant to a letter of intent dated December 22, 2017, which Vendor accepted on December 22, 2017 (the "LOI").
- B. Vendor filed a notice of intention to make a proposal (the "NOI") under Division I of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "BIA"), on January 10, 2018.
- C. Vendor and Purchaser wish to proceed with the sale and purchase of the Assets on the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises, mutual covenants, agreements and warranties in this Agreement, the Parties covenant and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals, this Section 1.1 and the Schedules attached hereto, unless the context otherwise requires, or unless otherwise defined herein, the following words and phrases shall have the following meanings:

- (a) "Abandonment and Reclamation Liabilities" means all past, present and future obligations and liabilities to:
 - (i) abandon the Wells and close, decommission, dismantle and remove all structures, foundations, buildings, pipelines, seismic lines, equipment, tanks and other facilities and Tangibles that are or were located in or on the Lands or lands used or previously used in connection with the Lands; and
 - (ii) restore, remediate and reclaim any surface and subsurface locations of the Lands on which the Wells, structures, foundations, buildings, pipelines, seismic lines, equipment, tanks and other facilities described in

Section 1.1(a)(i) (including Wells, structures, foundations, buildings, pipelines, seismic lines, equipment, tanks and other facilities which were abandoned or decommissioned prior to the date hereof) are or were located and all lands used to gain access to any of them;

all in accordance with generally accepted industry practices in the province where the Assets are located and in compliance with all Applicable Laws and the Title and Operating Documents.

- (b) **"Affiliate"** means any Person that controls, is controlled by or is under common control with a Party, or which controls, is controlled by or under common control with a Person which controls such Party; for the purposes of this definition, the term **"controls"** and **"controlled by"** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person whether through the ownership of voting securities or by contract, partnership agreement, trust arrangement or other means, either directly or indirectly, that results in control in fact, provided that direct or indirect ownership of shares of a corporation carrying not less than fifty (50%) percent of the voting rights shall constitute control of such corporation. For certainty, a partnership which is a Party and which is comprised of corporations which are Affiliates shall be deemed to be an Affiliate of each such corporation and its other Affiliates.
- (c) **"AER"** means the Alberta Energy Regulator.
- (d) **"AER License Transfer Application"** means the application to the AER to transfer the licenses issued by the AER in respect of the Assets.
- (e) **"Agreement"** means this Asset Purchase Agreement including the recitals hereto and the Schedules attached hereto.
- (f) **"Applicable Laws"** means, in relation to any Person, asset, transaction, event or circumstance:
 - (i) statutes (including regulations enacted thereunder);
 - (ii) judgments, decrees and orders of courts of competent jurisdiction;
 - (iii) regulations, orders, ordinances and directives issued by Government Authorities; and
 - (iv) the terms and conditions of all permits, licenses, approvals and authorizations;which are applicable to such Person, asset, transaction, event or circumstance.
- (g) **"Assets"** means all of Vendor's right, title, estate and interest in:
 - (i) the Petroleum and Natural Gas Rights;
 - (ii) the Tangibles;

- (iii) the Miscellaneous Interests;
 - (iv) all revenues, debts, accounts, demands and choses in action of Vendor and all claims of whatsoever nature or kind of Vendor; and
 - (v) any tangible equipment or other tangible personal property in which Vendor has an interest located or used by Vendor in the leased premises located at Ferrier, Alberta, together with Vendor's interest in any computers, software or equipment used in connection therewith at such premises.
- (h) **"Assumed Obligations"** has the meaning set forth in Section 2.4.
- (i) **"Business Day"** means any day other than a Saturday, Sunday or statutory holiday in Calgary, Alberta.
- (j) **"Claim"** means any claim, actions, causes of action, demand, lawsuit, proceeding, judgment, awards, decrees, determinations, adjudications, writs, orders, pronouncements, audits, arbitration, mediation, hearings, investigations, governmental investigation or actions of every kind, nature or description, in each case, whether asserted, threatened, pending, contingent or existing, and whether based on contract, tort, statute or other legal or equitable theory of recovery.
- (k) **"Closing"** means the transfer of possession, risk, beneficial and legal ownership of the Assets from Vendor to Purchaser, the exchange of Conveyance Documents and payment of the Purchase Price by Purchaser to Vendor, and all other items and consideration required to be delivered on the Closing Date pursuant hereto.
- (l) **"Closing Date"** has the meaning provided in Section 3.1.
- (m) **"Conveyance Documents"** means all conveyances, assignments, transfers, novations, notices of assignment, trust agreements and declarations, subleases, directions to pay and other documents and instruments that are reasonably required or desirable in accordance with generally accepted oil and gas industry practice in the province where the Assets are located, to convey, assign and transfer title to the Assets held in the name of Vendor to Purchaser and to novate Purchaser or its Affiliates in the place and stead of Vendor or its Affiliates with respect to the Assets.
- (n) **"Court"** means the Court of Queen's Bench of Alberta.
- (o) **"Court Approval"** means the approval of the Transaction by the Court in the Proposal Proceedings and the vesting of the Assets in the name of Purchaser free and clear of any Encumbrances other than the Permitted Encumbrances, and providing for the sealing of the terms of this Agreement, substantially in the form attached hereto as Schedule "E".
- (p) **"dollar"** and **"\$"** mean a dollar of the lawful money of Canada.
- (q) **"Effective Time"** means 12:01 a.m. MST on October 1, 2017.

- (r) **"Encumbrance"** means all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, royalties, pledges, options, privilege, interests, assignments, actions, executions, levies, taxes, judgments, writs of execution, lease, reservation of ownership, rights of pre-emption, claims (whether financial, monetary or otherwise) or charges, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing, and encumbrances or charges created by the NOI Charges Order or any other order in the Receivership Proceedings and all mortgages, charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta), the *Land Titles Act* (Alberta), the *Mines and Minerals Act* (Alberta) or any other registry system;
- (s) **"Environment"** means the components of the earth and includes ambient air, land, surface and sub-surface strata, groundwater, surface water, all layers of the atmosphere, all organic and inorganic matter and living organisms, and the interacting natural systems that include such components.
- (t) **"Environmental Law"** means all Applicable Laws respecting the protection of, or the control, remediation or reclamation of contamination or pollution of, the Environment or any part thereof.
- (u) **"Environmental Liabilities"** means all past, present and future obligations and liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly:
- (i) Environmental Matters;
 - (ii) past, present and future non-compliance with, violation of or liability under Environmental Laws relating to or arising in connection with the ownership or control of the Assets; or
 - (iii) Abandonment and Reclamation Liabilities,
- whenever occurring or arising.
- (v) **"Environmental Matters"** means any activity, event or circumstance in respect of or relating to:
- (i) the storage, use, holding, collection, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling, transportation or Release of Hazardous Substances;
 - (ii) the protection of the Environment; or
 - (iii) pollution, reclamation, remediation or restoration of the Environment;

in each case relating to or arising in connection with the ownership or control of the Lands or the Assets or that has or have arisen or hereafter arise from or in

respect of past, present or future Operations, activities or omissions in or on the Lands or in respect of the Assets.

- (w) **"Facilities"** means Vendor's entire interest in the facilities related to the Assets including the facilities described in Schedule "A", Part 3.
- (x) **"General Conveyance"** means the general conveyance in the form attached as Schedule "B".
- (y) **"Government Authority"** means any federal, national, provincial, territorial, municipal or other government, any political subdivision thereof, and any ministry, sub-ministry, agency or sub-agency, court, board, bureau, office, or department, including any government-owned entity, having jurisdiction over a Party, the Assets or the Transaction.
- (z) **"GST"** means all goods and services tax, provincial sales tax and harmonized sales tax required to be paid pursuant to the *Excise Tax Act* (Canada) and in accordance with Section 2.8.
- (aa) **"Hazardous Substances"** means hazardous or toxic substances, hazardous wastes, radioactive substances, asbestos, dangerous goods and Petroleum Substances, including any and all substances and wastes regulated under Environmental Law.
- (bb) **"Land Schedule"** means the lands listed in Schedule "A", Part 1.
- (cc) **"Lands"** means the entire interest of Vendor as of the Effective Time in and to the lands set forth and described in the Land Schedule, and includes: (i) unless the context otherwise requires, the surface of such lands; and (ii) the Petroleum Substances within, upon or under such lands, together with the rights to mine for, drill for, explore for, win, take, own or remove same, insofar as the same are granted by the Leases to such lands.
- (dd) **"Leases"** means the leases, reservations, permits, licenses or other documents of title set forth and described in the Land Schedule by virtue of which the holder thereof is entitled to drill for, explore for, mine, win, take, own or remove Petroleum Substances underlying the Lands and includes, if applicable, all renewals and extensions of such documents and all documents issued in substitution therefor.
- (ee) **"Losses and Liabilities"** means, in relation to a matter, any and all:
 - (i) losses, costs, damages, expenses and charges (including all penalties, assessments and fines) which Vendor suffers, sustains, pays or incurs, directly or indirectly, in connection with such matter and includes reasonable costs of legal counsel (on a full indemnity basis) and other professional advisors and reasonable costs of investigating and defending Claims arising from the matter, regardless of whether such Claims are sustained and includes taxes payable on any settlement payment or damage award in respect of such matter; and

- (ii) liabilities and obligations (whether under common law, in equity, under Applicable Law or otherwise; whether tortious, contractual, vicarious, statutory or otherwise; whether absolute or contingent; and whether based on fault, strict liability or otherwise) which Vendor suffers, sustains, pays or incurs as a result of or in connection with such matter;

but excluding indirect, incidental, consequential, exemplary, special or punitive losses or damages or loss of profits suffered, sustained, paid or incurred by Vendor.

- (ff) **"Miscellaneous Interests"** means all of the right, title, interest and estate of Vendor in and to all property, assets and rights, whether contingent or absolute, legal or beneficial, present or future, vested or not (other than the Petroleum and Natural Gas Rights, the Tangibles and the Residual Property), to the extent relating to the Petroleum and Natural Gas Rights, the Tangibles or the Lands, and to which Vendor is entitled at the Effective Time, including the following property, rights and assets:

- (i) all contracts, agreements, books, records, files, maps and documents to the extent that they relate to the Petroleum and Natural Gas Rights, the Tangibles or the Lands, including the Title and Operating Documents and any rights of Vendor in relation thereto;
- (ii) the Surface Interests and all contracts, agreements, books, records, files, maps and documents to the extent that they relate to the Surface Interests, including the Title and Operating Documents and any rights of Vendor in relation thereto;
- (iii) geological, geochemical and mineralogical data, reports and findings and archive samples, and all core or liquid samples and cuttings;
- (iv) all engineering and technical information, to the extent relating to the Petroleum and Natural Gas Rights, the Tangibles or the Lands which Vendor has in its custody or has access, excluding any such information which is subject to confidentiality restrictions in favour of a Third Party, unless such Third Party consents to the inclusion of such information;
- (v) all Permits, orders and other authorizations, crossing privileges and other subsisting rights to carry out Operations on the Lands and any lands upon which the Tangibles or Wells are located, including well and pipeline Permits, licenses, approvals, orders and other authorizations relating to the Petroleum and Natural Gas Rights, the Tangibles, the Wells or the Lands; and
- (vi) the Wells, including the entire wellbores and casings, and all contracts, agreements, books, records, files, maps and documents to the extent that they relate to the Wells, including the Title and Operating Documents and any rights of Vendor in relation thereto.

- (gg) **"NOI"** is defined in Context paragraph B.

- (hh) **"Operations"** means any and all work, activities and operations of any kind whatsoever conducted on or with respect to the Assets.
- (ii) **"Outside Date"** means February 8, 2018.
- (lj) **"Party"** means Vendor or Purchaser, and **"Parties"** means Vendor and Purchaser.
- (kk) **"Permits"** means all licences, permits, approvals and authorizations granted or issued by any Government Authorities and relating to the construction, installation, ownership, use or operation of the Assets.
- (ll) **"Permitted Encumbrances"** means any of the following:
 - (i) easements, rights of way, servitudes, permits, licenses and other similar rights in land, including rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph and cable television conduits, poles, wires and cable attaching to or affecting any Assets;
 - (ii) the right reserved to or vested in any Government Authority in respect of any Assets by the terms of any Title and Operating Document, lease, license, franchise, grant or permit or by any Applicable Law, to terminate any such Title and Operating Document, lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iii) the right reserved to or vested in any Government Authority in respect of any Assets to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements and limitations of general application;
 - (iv) rights reserved to or vested in any Government Authority to control or regulate any of the Assets in any manner;
 - (v) liens granted in the ordinary course of business to a public utility or Government Authority in connection with operations on or in respect of the Lands;
 - (vi) the express or implied reservations, limitations, provisos and conditions in any original grants from the Crown of any of the Lands or interests therein and statutory exceptions to title;
 - (vii) all royalty burdens, liens, adverse claims, penalties, conversions and other Encumbrances Identified in the Land Schedule;
 - (viii) the terms and conditions of the Leases and the Title and Operating Documents; and
 - (ix) any other circumstance, matter or thing disclosed in any Schedule hereto.

Additionally, the following items must be identified in a Schedule to qualify as a Permitted Encumbrance: (A) any overriding royalty, net profits or other similar encumbrance applicable to the Petroleum and Natural Gas Rights for which Purchaser will assume the obligation for payment; (B) any existing potential alteration of Vendor's interests in the Assets because of a payout conversion or farm-in, farm-out or other similar agreement; and (C) any security interest which would not be a Permitted Encumbrance under the preceding paragraphs of this definition.

- (mm) **"Person"** means any individual, company, corporation, limited or unlimited liability company, sole proprietorship, joint venture, partnership (limited or general), trust, trustee, executor, Government Authority or other entity.
- (nn) **"Petroleum and Natural Gas Rights"** means all of the right, title, estate and interest, whether absolute or contingent, legal or beneficial, present or future, vested or not, and whether or not an "interest in land", of Vendor in and to the Lands and the Leases, subject in all events to the Permitted Encumbrances, as more particularly set out in Schedule "A", Part 3.
- (oo) **"Petroleum Substances"** means any of crude oil, crude bitumen and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to or produced in conjunction with any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur and hydrogen sulphide.
- (pp) **"Place of Closing"** means the offices of Gowling WLG (Canada) LLP at Suite 1600, 421 7th Avenue S.W. in the City of Calgary in the Province of Alberta, or as otherwise agreed to in writing by the Parties.
- (qq) **"Prime Rate"** means the rate of interest (expressed as a rate per annum) used by the main branch of National Bank of Canada in Calgary, Alberta from time to time as the reference rate used in determining the rates of interest payable on Canadian dollar commercial demand loans made by such bank in Canada and which is announced by such bank, from time to time, as its "prime rate".
- (rr) **"Priority Claims"** means any claims or portion thereof that rank senior in priority to the claims of the Lenders under the Credit Agreement, including, without limitation any claim in favour of any Governmental Authority arising from the failure to deduct, withhold or remit any taxes.
- (ss) **"Property"** has the meaning given to that term in the Receivership Order.
- (tt) **"Proposal Proceedings"** is defined in context paragraph B.
- (uu) **"Purchase Price"** has the meaning provided in Section 2.5.
- (vv) **"Proposal Charges Order"** means the order pronounced by the Court in the Proposal Proceedings on January 12, 2018, as amended, modified or supplemented from time to time.

- (ww) **"Proposal Proceedings"** means the proceedings before the Court initiated by the NOI and identified as Court File No. A151243.
- (xx) **"Release"** means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Hazardous Substance into or through the Environment or into or out of any lands, including the movement of a Hazardous Substance through or in any part of the Environment.
- (yy) **"Representatives"** means, with, respect to any Party, the respective directors, officers, servants, agents, advisors, employees, consultants and representatives of that Party.
- (zz) **"Surface Interests"** means all right, title, interest and estate of Vendor to enter upon, use, occupy and enjoy the surface of the Lands, and any lands with which the same have been pooled or unitized, and any lands upon which the Wells or the Tangibles are located and any lands used to gain access thereto or egress therefrom, in each case, for purposes related to the use or ownership of the Petroleum and Natural Gas Rights, the Tangibles or Wells or Operations, whether the same are held in fee simple, under a surface lease, by right of way, easement, license of occupation or otherwise.
- (aaa) **"Tangibles"** means, including but not limited to: (i) all of the right, title, interest and estate of Vendor in the Facilities; and (ii) all right, title, interest and estate of Vendor and whether absolute or contingent, legal or beneficial, present or future, vested or not, in and to the tangible depreciable property and assets located within or upon the Lands and which are used or are intended to be used to produce, process, gather, treat, measure, or make marketable Petroleum Substances or in connection with water condensate, injection or removal operations or other *in situ* operations that pertain to the Petroleum and Natural Gas Rights, and including those assets listed in Schedule "A", Part 4.
- (bbb) **"Third Parties"** means any Person other than the Parties, their Affiliates or their respective Representatives.
- (ccc) **"Title and Operating Documents"** means all agreements, contracts, instruments and other documents that govern the ownership, operation or use of the Assets or relate to Permitted Encumbrances, including (i) the Leases and other agreements and instruments pursuant to which the Petroleum and Natural Gas Rights were issued, granted or created, (ii) Permits, licenses, approvals, orders and authorizations, (iii) operating agreements, pooling agreements, unit agreements, production allocation agreements, trust declarations, participation agreements, joint venture agreements, farm-in agreements, farm-out agreements and royalty agreements, (iv) agreements that create or relate to Surface Interests, including surface rights documentation and road use agreements, (v) agreements for the construction, ownership and/or operation of the Tangibles and the Wells, (vi) trust declarations and other documents and instruments that evidence Vendor's interests in the Assets, and (vii) trust declarations pursuant to which Vendor holds interests in the Lands in trust for other Persons.
- (ddd) **"Transaction"** means the transaction for the purchase and sale of the Assets as contemplated by this Agreement.

- (eee) **"Vendor Consents"** has the meaning provided in Section 4.6.
- (fff) **"Vendor Entities"** means Vendor and its Representatives, and each of their respective successors and assigns.
- (ggg) **"Wells"** means all wells located on the Lands, including all producing, shut in, abandoned, suspended, capped, water source, service, observation, delineation, injection and disposal wells, and includes, but is not limited to, any well set out in Schedule A, Part 2.

1.2 Interpretation

The following rules of construction shall apply to this Agreement unless the context otherwise requires:

- (a) the headings in this Agreement are inserted for convenience of reference only and shall not affect the meaning, interpretation or construction of this Agreement;
- (b) all documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict;
- (c) any reference to a statute shall include and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, and all amendments made thereto and in force at the date hereof;
- (d) whenever the singular or masculine or neuter is used in this Agreement, the same shall be construed as meaning plural or feminine or referring to a body politic or corporate, and *vice versa*, as the context requires;
- (e) the words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement;
- (f) reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified;
- (g) if any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict; and
- (h) "include" and derivatives thereof shall be read as if followed by the phrase "without limitation".

1.3 Schedules

The following schedules are attached to and form part of this Agreement:

Schedule A	Part 1 - Lands, Leases and Petroleum and Natural Gas Rights Part 2 - Wells Part 3 - Facilities Part 4 - Tangibles Part 5 - Miscellaneous Interests
Schedule B	General Conveyance
Schedule C1	Purchaser's Officer's Certificate
Schedule C2	Vendor's Officer's Certificate
Schedule D	Form of Court Order

1.4 Interpretation If Closing Does Not Occur

If Closing does not occur, each provision of this Agreement which presumes that Purchaser has acquired the Assets shall be construed as having been contingent upon Closing having occurred.

1.5 Knowledge or Awareness

References to a Party's knowledge or awareness and similar references contained in Sections 6.1 and 6.3 mean the actual knowledge or awareness, as the case may be, of the officers of such Party who are primarily responsible for the matters in question, and does not include knowledge and awareness of any other Person or any constructive or imputed knowledge. A Party shall not have any obligation to make inquiry of any Person or the files and records of any Person or of any Government Authority in connection with any representations and warranties contained herein that are made to its knowledge, information, belief or awareness.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

Subject to the terms and conditions of this Agreement, Vendor hereby agrees to sell, assign, transfer, convey and set over the Assets to Purchaser, and Purchaser agrees to purchase and accept the Assets from Vendor, at and for the Purchase Price.

2.2 Transfer of Assets

Provided that Closing occurs, and subject to the terms and conditions of this Agreement, possession, risk, beneficial and legal ownership of the Assets shall transfer from Vendor to Purchaser on the Closing Date.

2.3 Excluded Liabilities

Purchaser shall not assume any liabilities or obligations of Vendor other than as may be specifically provided in this Agreement.

2.4 Assumed Obligations

Provided that Closing occurs and subject to the terms and conditions of the Court Approval, Purchaser shall assume all past, present and future obligations in respect of all rentals, royalties, taxes (other than income taxes) and other periodic payments which accrue to the Assets (including without limitation, unpaid surface lease rentals, mineral lease rentals, Crown royalties and freehold royalties) and any Environmental Liabilities pertaining to the Assets (the "Assumed Obligations"). For the avoidance of doubt, Purchaser shall be responsible to pay and discharge in a timely fashion all of the Assumed Obligations which are outstanding as of the Closing Date.

2.5 Purchase Price

- (a) The purchase price (the "Purchase Price") to be paid by Purchaser for the Assets, exclusive of GST, shall be Two Million Dollars (\$2,082,500.00), plus or minus the adjustments made pursuant to Sections 2.6 and 2.7.
- (b) At Closing, Purchaser shall pay Vendor an amount equal to the Purchase Price, plus an amount equal to the GST as provided in Section 2.8. Allocation of the Purchase Price

The Purchase Price shall be allocated among the Assets as follows:

- (c) to the Miscellaneous Interests \$ 10.00
- (d) to the Tangibles \$ 416,490.00
- (e) to the Petroleum and Natural Gas Rights \$ 1,666,000.00

2.6 Adjustments

- (a) Subject to Section 2.6, notwithstanding anything to the contrary in this Agreement, Purchaser acknowledges and agrees that it shall have no right or other entitlement to any abatement or reduction in the Purchase Price as a result of, arising from or in connection with any deficiency or allegation of deficiency in respect of the Assets, including, without limitation, any Abandonment and Reclamation Obligations, Environmental Liability or deficiency or title deficiency.
- (b) Subject to Section 2.6(a), all costs and expenses relating to the Assets shall be apportioned as of the Effective Date between Vendor and Purchaser on an accrual basis in accordance with generally accepted accounting principles, with Vendor bearing and paying the costs and expenses accruing on the Closing Date, and Purchaser bearing costs and expenses accruing thereafter, provided that:
 - (i) advances made by Vendor in respect of the costs of operations on the Lands or facilities interests included in the Assets which have not been applied to the payment of costs prior to the Closing Date and stand to the credit of Vendor will be transferred to Purchaser and an adjustment will be made in favour of Vendor equal to the amount of the advance transferred;
 - (ii) deposits made by or Vendor shall be returned to Vendor;

- (iii) costs and expenses of work done, services provided and goods supplied shall be deemed to accrue for the purposes of this Section when the work is done or the goods or services are provided, regardless of when such costs and expenses become payable;
 - (iv) no adjustments shall be made in respect of Vendor's income taxes;
 - (v) all rentals and similar payments in respect of surface rights included in the Assets and all taxes (other than income taxes) levied with respect to the Assets shall be apportioned between Vendor and Purchaser on a per diem basis as of the Closing Date; and
 - (vi) any and all accruing and unpaid rentals and royalties pertaining to the Assets which constitute an interest in the lands included in the Assets (including unpaid surface lease rentals, Crown royalties and municipal taxes for surface sites) shall be credited to Purchaser.
- (c) Vendor shall only be liable to make an adjustment in favour of, or make any payment to, Purchaser pursuant to this Agreement in respect of a liability that relates to the period prior to the Closing Date if and to the extent that the proprietary interest to which such liability relates continues to be binding upon the Assets, or the payment thereof must be made in order to ensure such proprietary interest is not terminated, notwithstanding that the Court Order has become effective, in which event such liability shall be paid by Vendor from the Purchase Price.

2.7 Adjustments to Account

- (a) As soon after the Closing Date as reasonably practicable, and in any event within sixty (60) days following the Closing Date, the Parties shall cooperate in preparing a final accounting of the adjustments pursuant to Section 2.6 (the "Final Statement of Adjustments"), and no further or other adjustments whatsoever will be made thereafter. If the Parties are unable to agree upon the Final Statement of Adjustments, then a nationally or internationally recognized accounting firm shall be engaged by the Parties to resolve the dispute and the accounting firm shall be requested to render its decision within fourteen (14) days after the dispute is referred to it. Each of Vendor and Purchaser shall be responsible for and shall pay 50% of the fees and expenses of such accounting firm. All adjustments after Closing shall be settled by payment by the Party required to make payment to the other Party hereunder within fifteen (15) Business Days after the Final Statement of Adjustments has been finally determined.
- (b) All adjustments provided for in this Article shall be adjustments to the Purchase Price. An adjustment payable by a Party after Closing pursuant to this Section 2.10 which is not paid within fifteen (15) Business Days of a written request for payment from the other Party, shall bear interest at the Prime Rate plus three percent (3.0%) per annum payable by the paying Party to the other Party from the end of such fifteen (15) Business Day period until the adjustment is paid.
- (c) Subject to Section 2.7(a), Purchaser and Vendor will each bear their own fees and expenses, including the fees and expenses of their respective accountants and

auditors, in preparing or reviewing, as the case may be, the Final Statement of Adjustments.

2.8 Taxes and Fees

Purchaser shall be liable for the payment and remittance of any GST payable in respect of the purchase of the Assets pursuant hereto, including any interest, penalties, or any other costs payable in respect of such additional GST, and shall indemnify and save harmless Vendor in respect thereof. The GST Registration Number of Vendor is 838609345RT0001. The GST Registration Number of Purchaser is 124388240RT0001.

2.9 Tax Election

Purchaser and Vendor each acknowledge and agree that the purchase and sale of the Assets is to be carried out in accordance with section 66.7 of the *Income Tax Act* (Canada) (the "Tax Act") and that the Parties will jointly elect pursuant to paragraphs 66.7(7) and 66.7(8) of the Tax Act in the prescribed form and within the time referred to in the Tax Act.

ARTICLE 3 CLOSING

3.1 Closing

The Closing of the Transaction shall take place at the Place of Closing or such other place as the Parties may agree on the later of:

- (a) a Business Day designated by notice in writing by Vendor that occurs within five (5) Business Days following the day the Court Approval is obtained; or
- (b) such other Business Day as the Parties may agree in writing; (the "Closing Date").

ARTICLE 4 INTERIM PROVISIONS

4.1 Assets to be Maintained

Until the Closing Date, Vendor shall, subject to the Title and Operating Documents:

- (a) subject to the terms of the Receivership Order, cause the Assets to be maintained in a proper and prudent manner in accordance with generally accepted industry practices;
- (b) pay or cause to be paid all costs and expenses relating to the Assets which become due prior to the Closing Date; and
- (c) subject to the obligations of Vendor in the Proposal Proceedings, perform and comply in all material respects with the covenants and conditions contained in the Title and Operating Documents to be performed or complied with by Vendor prior to Closing.

4.2 Restrictions on Conduct of Business

Vendor shall not, between the date of this Agreement and the Closing Date, without the written consent of Purchaser, which consent will not be unreasonably withheld, conditioned or delayed:

- (a) make any commitment or propose, initiate or authorize any capital expenditure out of the ordinary course of business with respect to the Assets, of which Vendor's share is in excess of \$20,000.00, except in the case of an emergency or as may be reasonably necessary to protect or ensure life and safety or to preserve the Assets or title to the Assets (including Lease rental payments) or in respect of amounts which Vendor may be committed to expend or be deemed to authorize for expenditure without its consent;
- (b) materially amend or terminate any agreement or instrument relating to the Assets or enter into any new agreement or commitment relating to the Assets, except as may be reasonably necessary to protect or ensure life and safety or to preserve the Assets or title to the Assets;
- (c) surrender or abandon any of the Assets, unless an expenditure of money is required to avoid the surrender or abandonment and Purchaser does not provide same in a timely fashion, in which event the Assets in question shall be surrendered or abandoned without abatement or reduction in the Purchase Price;
- (d) sell, encumber or otherwise dispose of any of the Assets or any interest therein; or
- (e) exercise any right or option of Vendor relative to or arising as a result of the ownership of the Assets.

4.3 Following Closing

- (a) Following Closing, Vendor shall hold title to the Assets in trust for Purchaser, as bare legal trustee, until all necessary notifications, registrations and other steps required to transfer such title to Purchaser have been completed and, in furtherance thereof:
 - (i) Vendor shall forward all statements, notices and other information received by it pursuant to such Title and Operating Document that pertains to the Assets to Purchaser promptly following its receipt thereof; and
 - (ii) Vendor shall forward to other parties to the Title and Operating Documents such notices and elections pursuant to such Title and Operating Documents pertaining to the Assets as Purchaser may reasonably request;provided that Vendor shall not be required to initiate or conduct Operations in relation to the Assets.
- (b) Purchaser shall indemnify and save and hold harmless Vendor Entities from and against all Losses and Liabilities arising as a consequence of the provisions of this Section 4.3, except to the extent caused by the gross negligence or wilful misconduct of Vendor Entities. Acts or omissions taken by Vendor Entities on the

instructions of, or with the express written approval of Purchaser shall not constitute gross negligence or wilful misconduct.

4.4 Technical and Operating Information

Vendor shall, upon request and subject to contractual restrictions relating to disclosure, make available all technical data relating to the Assets (including, as may be available, drilling reports, land files, surface disposition files, environmental files, well files and production records, but excluding data and information which are subject to confidentiality restrictions prohibiting their disclosure) as are in the possession or control of Vendor or Vendor for such inspection as Purchaser reasonably requires in connection herewith. Upon reasonable written notice to Vendor, Purchaser shall be entitled to conduct a field inspection of the Lands.

4.5 Access to Records

Vendor may, at its sole expense, for a period of two (2) years after Closing, request from Purchaser copies or photocopies of any Title and Operating Documents, correspondence, documents, records, policies, manuals, reports, or other proprietary, confidential business or technical information which were delivered to Purchaser at Closing by Vendor and which Vendor reasonably requires. Purchaser shall use reasonable commercial efforts to provide Vendor with the requested documentation.

4.6 Third Party Consents

Vendor shall, forthwith upon execution of this Agreement, use commercially reasonable efforts to:

- (a) identify and request in writing all necessary consents, permissions and approvals by Third Parties and Government Authorities in connection with the Transaction customarily obtained by a vendor prior to Closing (the "**Vendor Consents**"), including providing prior written notice to all Third Parties and Government Authorities in sufficient time to allow any Vendor Consents having an expiry period to expire (if not refused) prior to the Closing Date;
- (b) issue any notices to Third Parties to exercise or waive any rights of first refusal relating to the Assets by December 4, 2017; and
- (c) on or before February 7, 2018, submit the AER License Transfer Application.

ARTICLE 5 CONDITIONS PRECEDENT TO CLOSING

5.1 Vendor's Closing Conditions

The obligation of Vendor to complete the sale of the Assets pursuant to this Agreement is subject to the satisfaction at or prior to the Closing Date of the following conditions precedent:

- (a) **Representations and Warranties True:** All representations and warranties of Purchaser contained in this Agreement shall be true in all material respects on the Closing Date, and Vendor shall have received a certificate from an officer of Purchaser substantially in the form attached hereto as Schedule "C" dated as of the Closing Date;

- (b) **Purchaser's Obligations:** Purchaser shall have, in all material respects, timely performed and satisfied all obligations required by this Agreement to be performed and satisfied by Purchaser on or prior to the Closing Date;
- (c) **Conveyance Documents:** Purchaser shall have executed and delivered to Vendor all Conveyance Documents required under Section 7.4(a) and the General Conveyance;
- (d) **No Injunction:** There will not be any judicial restraining order or Injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction; and
- (e) **Court Approval:** The Court Approval shall have been obtained.

The foregoing conditions shall be for the benefit of Vendor and may, without prejudice to any of the rights of Vendor hereunder, excluding reliance on or enforcement of any representations, warranties or covenants dealing with the subject of or similar to the condition waived, be waived by it in writing, in whole or in part, at any time, provided that Vendor is not entitled to waive the Court Approval condition contained in Section 5.1(e). Vendor shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the foregoing conditions. In case any of the said conditions shall not be complied with, or waived by Vendor, at or before the Closing Date, Vendor may terminate this Agreement by written notice to Purchaser. Purchaser's Closing Conditions

5.2 Purchaser's Closing Conditions

The obligation of Purchaser to complete the purchase of the Assets pursuant to this Agreement is subject to the satisfaction, at or prior to the Closing Date, of the following conditions precedent:

- (f) **Representations and Warranties True:** All representations and warranties of Vendor contained in this Agreement shall be true in all material respects on the Closing Date;
- (g) **Vendor's Obligations:** Vendor shall have, in all material respects, timely performed and satisfied all obligations required by this Agreement to be performed and satisfied by Vendor (and shall have caused Vendor to perform and satisfy in a timely manner all of its obligations hereunder) on or prior to the Closing Date;
- (h) **Conveyance Documents:** Vendor shall have executed and delivered to Purchaser all Conveyance Documents required under Section 7.4(a) and the General Conveyance;
- (i) **No Injunction:** There will not be any judicial restraining order or Injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction; and
- (j) **Court Approval:** The Court Approval shall have been obtained.

The foregoing conditions shall be for the benefit of Purchaser and may, without prejudice to any of the rights of Purchaser hereunder (excluding reliance on or enforcement of any representations, warranties or covenants dealing with the subject of or similar to the condition waived), be waived by it by notice to Vendor in writing, in whole or in part, at any time, provided that Purchaser is not entitled to waive the Court Approval condition contained in Section 5.1(j).

Purchaser shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the foregoing conditions. In case any of the said conditions shall not be complied with, or waived by Purchaser at or before the Closing Date, Purchaser may terminate this Agreement by written notice to Vendor. Parties to Exercise Diligence and Good Faith with respect to Conditions

Each Party covenants to the other that it will proceed diligently, honestly, and in good faith, and use commercially reasonable efforts with respect to all matters within its reasonable control to satisfy its respective conditions in Sections 5.1 and 0.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES

6.1 Vendor's Representations and Warranties

Vendor hereby represents and warrants to Purchaser that:

- (a) the Proposal Proceedings have not been terminated;
- (b) subject to obtaining the Court Approval, Vendor has good right, full power and absolute authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and to sell, assign, transfer, convey and set over the interest of Vendor in and to the Assets;
- (c) Vendor has not transferred, disclaimed or renounced the Assets;
- (d) Vendor has not incurred any obligation or liability, contingent or otherwise, for broker's or finder's fees in respect of the Transaction for which Purchaser shall have any obligations or liability;
- (e) Vendor has not, as at the date hereof, received notice of any Claims in existence, contemplated, pending or threatened against them seeking to prevent the consummation of the Transaction;
- (f) provided the Court Approval is obtained:
 - (i) this Agreement has been and all documents and agreements to be executed and delivered by Vendor at Closing pursuant to this Agreement shall be, duly executed and delivered by it; and
 - (ii) upon execution by Purchaser and Vendor, this Agreement constitutes, and all documents and agreements required to be executed and delivered by Vendor at Closing will constitute, legal, valid and binding obligations of Vendor enforceable against Vendor in accordance with their respective terms, subject to the Court Approval and bankruptcy, insolvency, preference, reorganization, moratorium and other similar laws affecting creditor's rights generally and the discretionary nature of equitable remedies and defences;
- (g) provided the Court Approval is obtained, and excluding the AER with respect to approval of the transfer of applicable well licences and Permits, Vendor is not

aware that any authorization or approval or other action by, and no notice to or filing with, any Government Authority exercising jurisdiction over the Assets is required by them or on their behalf for the due execution and delivery of this Agreement; and

- (h) Vendor is not a non-resident of Canada for the purposes of the Tax Act.

6.2 No Additional Representations and Warranties by Vendor

- (a) Notwithstanding anything to the contrary in this Agreement, Vendor makes no representations or warranties except as expressly set forth in Section 6.1 and in particular, and without limiting the generality of the foregoing, Vendor disclaims and shall not be liable for any representation or warranty express or implied, of any kind, at law or in equity, which may have been made or alleged to be made in any instrument or document relative hereto, or in any statement or information made or communicated to Purchaser in any manner including any opinion, information, or advice which may have been provided to Purchaser by Vendor, the Receiver or their Representatives in connection with the Assets or in relation to the Transaction. For greater certainty, Vendor makes no representation or warranty, express or implied, of any kind, at law or in equity, with respect to:
 - (i) the accuracy or completeness of any data or information supplied by Vendor or Vendor or any of its Representatives in connection with the Assets;
 - (ii) the quality, quantity or recoverability of any Petroleum Substances with or under the Lands;
 - (iii) the value of the Assets or any estimates of prices or future cash flows arising from the sale of any Petroleum Substances produced from or allocated to the Assets or the Lands or any estimates of other revenues or expenses attributable to the Assets;
 - (iv) the availability or continued availability of facilities, services or markets for the processing, transportation or sale of any Petroleum Substances;
 - (v) the ability of Purchaser to obtain any necessary approval from any Governmental Authority in order for Purchaser to operate the Assets;
 - (vi) the quality, condition, fitness, suitability, serviceability or merchantability of any of the Tangibles; or
 - (vii) the title of Vendor to the Assets.

Purchaser acknowledges and confirms that it is relying on its own investigations concerning the Assets and it has not relied on advice from Vendor or any of its Representatives with respect to the matters specifically enumerated in the immediately preceding paragraphs in connection with the purchase of the Assets pursuant hereto. Purchaser further acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis. Purchaser acknowledges and agrees that it is familiar with the condition of the Assets,

including the past and present use of the Lands and the Tangibles, that Vendor has provided Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of Purchaser (Insofar as Vendor could reasonably provide such access) and that Purchaser is not relying upon any representation or warranty of Vendor as to the condition, environmental or otherwise, of the Assets, except as expressly contained in Section 6.1 of this Agreement.

- (b) Except for its express rights under this Agreement and as expressly contained in Section 6.1 of this Agreement, Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all equitable, common law, tort, contractual and statutory rights and remedies) against Vendor and Vendor Entities in respect of the Assets or the Transaction or any representations or statements made, direct or indirect, express or implied, or information or data furnished to Purchaser or its Representatives, in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means).

6.3 Purchaser's Representations and Warranties

Purchaser hereby represents and warrants to Vendor that:

- (a) it is and at the Closing Date shall continue to be a valid and subsisting corporation under the laws of its jurisdiction of registration and is authorized to carry out business in the jurisdiction where the Assets are located;
- (b) except for the Court Approval, it has taken all action and has full power and absolute authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and it has taken all necessary action to consummate the Transaction and to perform its obligations hereunder and the other documents and agreements executed and delivered hereunder;
- (c) it has not incurred any obligation or liability, contingent or otherwise, for broker's or finder's fees in respect of the Transaction for which Vendor or Vendor shall have any obligations or liability;
- (d) provided the Court Approval is obtained, this Agreement has been, and all documents and agreements to be executed and delivered by it at Closing pursuant to this Agreement shall be, duly executed and delivered by it, and upon execution by Vendor and it, this Agreement constitutes, and all documents and agreements required to be executed and delivered by it at Closing will constitute legal, valid and binding obligations of it enforceable against it in accordance with their respective terms, subject to bankruptcy, insolvency, preference, reorganization, moratorium and other similar laws affecting creditor's rights generally and the discretionary nature of equitable remedies and defences;
- (e) to its knowledge, and provided that Court Approval is obtained, no authorization or approval or other action by, and no notice to or filing with, any Government Authority exercising jurisdiction over the Assets, excluding the AER with respect to approval of the transfer of applicable well licences and Permits, is required by it or on its behalf for the due execution and delivery of this Agreement;

- (f) Purchaser is in compliance with its obligations under the *Oil and Gas Conservation Act* (Alberta), the *Pipeline Act* (Alberta) and all regulations, directives, rules, directions and orders thereunder and equivalent legislation in other jurisdictions where the Assets are located, and upon the consummation of the Transaction will have a liability management rating with the AER in excess of 2.0;
- (g) provided the Court Approval is obtained, the consummation of the Transaction will not constitute or result in a material violation, breach or default by it under any provision of any agreement or instrument to which it is a party or by which it is bound or any judgment, law, decree, order or ruling applicable to it;
- (h) It has not received notice of any claims in existence, contemplated, pending or threatened against it seeking to prevent the consummation of the Transaction;
- (i) It is acquiring the Assets in its capacity as a principal and is not purchasing the Assets for the purpose of resale or distribution to a Third Party within the next sixty (60) Business Days;
- (j) It has sufficient funds available to it to enable it to pay in full the Purchase Price to Vendor as herein provided and otherwise to fully perform its obligations under this Agreement;
- (k) to Purchaser's knowledge, having made due enquiry, no Insider of Purchaser is also an Insider of Vendor or Vendor; and
- (l) Purchaser is not a non-resident of Canada for the purposes of the *Investment Canada Act* (Canada).

6.4 Enforcement of Representations and Warranties

- (a) Notwithstanding anything to the contrary herein expressed or implied and notwithstanding the Closing or deliveries of covenants and/or representations and warranties in any other agreements at Closing or prior or subsequent thereto, the representations and warranties set forth in Article 6 and all certificates, documents and agreements delivered pursuant to this Agreement shall survive Closing, provided that no Claim in respect of such representations and warranties shall be made or be enforceable unless written notice of such Claim, if provided by Vendor to Purchaser, is given within twelve (12) months of the Closing Date, and if provided by Purchaser to Vendor, is given within twelve (12) months of the Closing Date or before the Receiver is discharged by order of the Court, whichever occurs earlier. In respect of Purchaser, effective on the expiry of such twelve (12) month period, Vendor hereby releases and forever discharges Purchaser from any breach of any representations and warranties set forth in Article 6 and all certificates, documents and agreements delivered pursuant to this Agreement, except in respect of those Claims in which notice has been given in accordance with this Section 6.4. In respect of Vendor, effective on the expiry of such twelve (12) month period, or shorter period should the Receiver be discharged by order of the Court, Purchaser hereby releases and forever discharges Vendor from any breach of any representations and warranties set forth in Article 6 and all certificates, documents and agreements delivered pursuant to this Agreement, except in respect of those Claims in which notice has been given in accordance

with this Section 6.4. No Claim shall be made against a Party in respect of the representations and warranties in this Agreement made by the other Party except pursuant to and in accordance with this Section 6.4;

- (b) there shall not be any merger of any covenant, representation or warranty in any assignment, conveyance, transfer or document delivered pursuant hereto notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived; and
- (c) the representations and warranties of Vendor and Purchaser made herein or pursuant hereto are made for the exclusive benefit of Purchaser or Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

ARTICLE 7 CLOSING DELIVERIES

7.1 Vendor Closing Deliveries

At Closing, Vendor shall table the following:

- (a) a certified copy of the Court Approval;
- (b) a receipt from Vendor confirming payment of the balance of the Purchase Price; duly executed by Vendor;
- (c) the General Conveyance, fully executed by Vendor;
- (d) the Conveyance Documents, to the extent delivered by Purchaser on or by the Closing Date in accordance with Section 7.4(a), fully executed by Vendor;

7.2 Purchaser's Closing Deliveries

At Closing, Purchaser shall table the following:

- (a) a duly executed certificate of a senior officer of Purchaser substantially in the form attached hereto as Schedule "C" dated as of the Closing Date;
- (b) the General Conveyance, fully executed by Purchaser;
- (c) the Conveyance Documents, to the extent prepared on or by the Closing Date in accordance with Section 7.4(a), fully executed by Purchaser;

7.3 Deliveries

Vendor shall deliver or cause to be delivered to Purchaser within a reasonable period of time, but in any event, no later than 30 days following Closing, the original copies of the Title and Operating Documents and any other agreements and documents in its possession related to the Assets and the original copies of contracts, agreements, records, books, documents, licenses, reports and data included in the Miscellaneous Interests which are now in the possession of Vendor. Notwithstanding the foregoing, if and to the extent such contracts, agreements, records, books, documents, licenses, reports and data also pertain to a greater degree to interests other than the

Assets, at Vendor's expense, photocopies or other copies may be provided to Purchaser in lieu of original copies.

7.4 Conveyances

- (a) Purchaser shall provide at the Closing Date those Conveyance Documents required to acquire Vendor's interest in any Assets purchased herein, but no such documents shall require Vendor to assume or incur any obligation, or to provide any representation or warranty, beyond that contained in this Agreement. Vendor shall not be required to have such documents signed by Third Parties at or before the Closing Date but shall cooperate with Purchaser as reasonably required to secure execution of such documents by such Third Parties as soon as practicable thereafter. Vendor shall execute and promptly return to Purchaser at least one copy of each such document and Purchaser shall use all reasonable efforts to obtain timely execution and return of such documents by Third Parties wherever required. The Parties agree that certain assignments may be in the form of electronic transfers including Alberta Energy Regulator well license transfers and agree that reasonable efforts shall be made to ensure such assignments will be completed on the Closing Date.
- (b) Any Conveyance Document assigning a Title and Operating Document shall provide that notwithstanding the Court Approval and such Conveyance Document, Purchaser shall have assumed such Title and Operating Document upon it giving notice in writing to the Third Party that is party to such Title and Operating Agreement of such assumption.
- (c) Purchaser shall promptly register in the applicable registry all registrable transfers and conveyances of its interests in the Assets and Vendor shall make application to all applicable Government Authorities to change the recorded name of all Wells and Tangibles forming part of the Assets. All costs, fees and deposits of every nature and kind incurred in distributing and registering any Conveyance Document and in providing any assurances or security required to convey, transfer and assign the Assets to Purchaser, and to have Purchaser recognized as the holder thereof shall be borne by Purchaser.

7.5 AER License Transfer Application

- (a) On or before February 7, 2018, the Parties shall cooperate in good faith to submit the AER License Transfer Application in respect of the licenses for the Assets, notwithstanding that Closing has not occurred. Parties shall use best efforts to advance the AER License Transfer Application.
- (b) In the event that the AER requires security deposits or other financial assurances as a condition to the transfer of any licenses pursuant to the AER License Transfer Application, such security deposits or financial assurances shall be the sole responsibility of Purchaser.
- (c) In the event that any licenses are transferred from Vendor to Purchaser pursuant to the AER License Transfer Application, but Court Approval is not obtained or Closing does not occur by the Outside Date, Purchaser and Vendor shall cause the license transfers to be reversed.

ARTICLE 8 LIABILITIES AND INDEMNITIES

8.1 General Indemnity

If Closing occurs Purchaser shall, without any further necessary action on the part of Vendor or Purchaser:

- (a) assume, perform, pay, discharge and be liable to Vendor for; and
- (b) as a separate covenant, save and hold harmless and indemnify Vendor and each of Vendor Entities from and against;

all Losses and Liabilities suffered, sustained, paid or incurred by any of them to the extent: (i) arising or accruing on or after the Effective Time and which relate to the Assets or the terms and conditions of the Title and Operating Documents, including, but not limited to all Losses and Liabilities attributable to the operation, ownership, use, construction or maintenance of the Assets arising or accruing on or after the Effective Time; or (ii) pertaining to the Assumed Obligations. Purchaser's indemnity obligation set forth in this Section 8.1 shall survive the Closing Date indefinitely.

8.2 Environmental Indemnity

- (a) Purchaser acknowledges that it:
 - (i) is familiar with the condition of the Assets, including the past and present use of the Assets, and it has been provided with the right and the opportunity to conduct due diligence investigations with respect to existing or potential Environmental Liabilities pertaining to the Assets; and
 - (ii) is not relying upon any representation or warranty of Vendor as to the condition, environmental or otherwise, of the Assets except as outlined in Section 6.1.
- (b) Purchaser agrees that once Closing has occurred Vendor shall have no liability whatsoever for any Environmental Liabilities. In this regard, once Closing has occurred, Purchaser shall, without any further necessary action on the part of Vendor or Purchaser:
 - (i) be solely liable and responsible for all of Vendor's Losses and Liabilities; and
 - (ii) as a separate covenant, indemnify, save and hold Vendor, Vendor and each of Vendor Entities harmless from and against all Losses and Liabilities that may be brought against or which they or any one of them may suffer, sustain, pay or incur;

as a result of any act, omission, matter or thing related to any Environmental Liabilities arising, however and whenever arising or occurring, and Purchaser shall assume, perform, pay and discharge all Environmental Liabilities. This liability and indemnity shall apply without limit and without regard to cause or causes, including

the negligence, whether sole, concurrent, gross, active, passive, primary or secondary, or the wilful or wanton misconduct of Vendor or Purchaser or any other Person or otherwise. Purchaser acknowledges and agrees that it shall not be entitled to any rights or remedies as against Vendor, Vendor or any Vendor Entities under the common law or statute pertaining to any Environmental Liabilities, including the right to name Vendor, Vendor or any Vendor Entities as a 'third party' to any action commenced by any Person against Purchaser. Purchaser's indemnity obligation set forth in this Section 8.2(b) shall survive the Closing Date indefinitely.

8.3 No Merger

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

ARTICLE 9 TERMINATION

9.1 Grounds for Termination

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

- (a) by mutual written agreement of Vendor and Purchaser; or
- (b) by either Vendor or Purchaser pursuant to the provisions of Sections 5.1 or, as applicable.

9.2 Effect of Termination

If this Agreement is terminated by Vendor or Purchaser as permitted under Section 9.1, then Article 10, shall remain in full force and effect following any such permitted termination.

ARTICLE 10 CONFIDENTIALITY, PUBLIC ANNOUNCEMENTS AND SIGNS

10.1 Confidentiality

- (a) Each Party agrees to keep in strict confidence:
 - (i) subject to Sections 10.1(b), all information regarding the terms of this Agreement; and
 - (ii) any information exchanged or received in connection with:
 - (A) the performance of due diligence by Purchaser prior to or after the date hereof (including due diligence conducted under or in connection with this Agreement); or
 - (B) negotiation or drafting of this Agreement;

provided that, except as otherwise agreed by the Parties, a Party shall be entitled to disclose all information as may be required or desirable in connection with obtaining the Court Approval. The Parties agree that this Agreement shall be filed with the Court on a confidential basis such that, Purchase Price, Purchase Price allocation and such other sensitive terms as the Parties may agree shall be sealed, kept confidential and not form part of the public record, and that the Receiver shall seek a sealing order to that effect in respect of this Agreement. If this Agreement is terminated, each Party upon request will promptly return to the other Party all documents, contracts, records or other information received by it that disclose or embody confidential information of the other Party.

In addition to the foregoing, Purchaser shall continue to be bound by any confidentiality agreement or non-disclosure agreement it has with Vendor in accordance with the terms thereof.

(b) Notwithstanding Sections 10.1(a):

- (i) a Party may release or provide information about the Transaction insofar as is required by Applicable Laws (including as may be required to obtain Court Approval) or stock exchange requirements applicable to the disclosing Party; provided that such disclosing Party shall make reasonable commercial efforts to provide the other Party with the details of the nature and substance of such required disclosure as soon as practicable and in any event prior to such disclosure;
- (ii) Purchaser may provide information about the Transaction to the lender under the Debt Financing or to the investors under the Equity Financing; and
- (iii) a Party may disclose such information pertaining to this Agreement, including the identity of the Parties, insofar as is required to enable such Party to fulfil its obligations under this Agreement, including obtaining any approvals or consents to the Transaction required from Governmental Authorities (including Court Approval) or Third Parties.

10.2 Public Announcements

If a Party intends to issue a press release or other public disclosure of this Agreement, the terms hereof or the Transaction post-Closing, the disclosing Party shall provide the other Party with an advance copy of any such press release or other public disclosure with sufficient time to enable the other Party to review such press release or other public disclosure and provide its written consent to such press release or other public disclosure, not to be unreasonably withheld.

10.3 Signs

Within one hundred and eighty (180) days following the Closing Date, Purchaser shall remove the names of Vendor, Vendor and predecessors from all signs located at or near the Wells or any Tangibles. If Purchaser fails to comply with the foregoing, Vendor shall have the right, at its discretion, to remove its name as aforesaid and Purchaser shall be responsible for and shall reimburse such Vendor for all reasonable costs incurred by such Vendor in so doing.

**ARTICLE 11
MISCELLANEOUS**

11.1 Governing Law

This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta and to the laws of Canada applicable therein.

11.2 Resolution of Disputes

- (a) Each Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Court, and waives any defences it might have regarding jurisdiction in any action or proceeding arising out of or relating to this Agreement or any ancillary agreement to which it is a Party, or for recognition or enforcement of any judgment in respect thereof, and each Party hereto hereby irrevocably and unconditionally agrees that all Claims in respect of any such action or proceeding may be heard and determined by the Court.
- (b) Each Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any ancillary agreement to which it is a Party in any court of competent jurisdiction in the Province of Alberta. Each of the Parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

11.3 Service of Notices

The addresses for service of the Parties shall be as follows:

Vendor:	Manitok Energy Inc.
	Suite 700, 444 7th Avenue SW
	Calgary, Alberta, T2P 0X8
	Attention: Rodger Perry
	Email: rperry@manitok.com
with a copy to:	GowlingWLG (Canada) LLP
	Suite 1600, 421 7 Ave SW
	Calgary, Alberta T2P 4K9
	Attention: Frank Sur
	Email: Frank.Sur@gowlingswlg.com
Purchaser:	Yangarra Resources Ltd.
	1530, 715 5 th Avenue SW
	Calgary Alberta T2P 2X6
	Attention: Randall J. Farnlow
	Email: randall@yangarra.ca

Any of the Parties may from time to time change its address for service herein by giving written notice to the other. Any notice may be served by personal service upon the above person specified by a Party, or if no person is specified, upon any officer of a Party, by mailing the same by prepaid post in a properly addressed envelope addressed to the Party at its respective address for service hereunder, or by email to such Party at the email address specified hereunder. Any notice personally served upon an office or the person specified by a Party, as the case may be, shall be deemed to be given on the date of such service, any notice served by mail shall be deemed to be given to and received by the addressee on the fourth Business Day, after the mailing thereof and any notice given by email shall be deemed to be given and received on the day when it is sent, if it is sent during normal business hours (8:00 a.m. to 4:00 p.m.) and, otherwise, on the next following normal Business Day. No notices shall be served by mail during times of interruption or threat of interruption of mail service due to strikes, lockout or other causes.

11.4 Personal Information

Purchaser covenants and agrees to use and disclose any personal information contained in any of the books, records or files transferred to Purchaser or otherwise obtained by Purchaser in connection with the Transaction only for those purposes for which it was initially collected from or in respect of the Individual to which such information relates or as otherwise permitted or authorized by Applicable Law. Purchaser's obligations set forth in this Section 11.4 shall survive the Closing Date indefinitely.

11.5 Assignment

- (a) Neither Party may assign their interest in or under this Agreement or to the Assets prior to Closing without the prior written consent of the other Party, which consent may be withheld in such other Party's sole and unfettered discretion.
- (b) No assignment, transfer, or other disposition of this Agreement or the Assets or any portion of the Assets shall relieve Purchaser from its obligations to Vendor

herein. Vendor shall have the option to claim performance or payment of the obligations from Purchaser or the assignee or transferee, and to bring proceedings in the event of default against either or all of them, provided that nothing herein shall entitle Vendor to receive duplicate performance or payment of the same obligation.

11.6 Remedies Cumulative

No failure on the part of any Party to exercise any right or remedy will operate as a waiver thereof. A Party will not be precluded from exercising any right available to it at law, equity or by statute because of its exercise of any single or partial right, and a Party may exercise any such remedies independently or in combination.

11.7 Costs

Except as otherwise specified in this Agreement, each Party shall pay its respective costs incurred in connection with the preparation, negotiation and execution of this Agreement and the consummation of the Transaction.

11.8 No Waiver

No waiver by any Party of any breach of any of the terms, conditions, representations or warranties in this Agreement shall take effect or be binding upon that Party unless the waiver is expressed in writing under the authority of that Party and any waiver so given shall extend only to the particular breach so waived and shall not limit or affect any rights with respect to any other or future breach.

11.9 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, and the Parties agree and confirm that this Agreement cancels and supersedes any prior understandings and agreements between the Parties hereto with respect to the subject matter hereof, but expressly excluding the Confidentiality and Non-disclosure Agreement dated November 22, 2017, which shall continue to apply in accordance with its terms. No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties.

11.10 Further Assurances

From time to time, as and when reasonably requested by the other Party, a Party shall execute and deliver or cause to be executed and delivered all such documents and instruments and shall take or cause to be taken all such further or other actions to implement or give effect to the Transaction, provided such documents, instruments or actions are consistent with the provisions of this Agreement. All such further documents, instruments or actions shall be delivered or taken at no additional consideration other than reimbursement of any expenses reasonably incurred by the Party providing such further documents or instruments or performing such further acts, by the Party at whose request such documents or instruments were delivered or acts performed.

11.11 Time of the Essence

Time shall be of the essence in this Agreement.

11.12 Enurement

This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective heirs, executors, successors and permitted assigns.

11.13 Severability

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

11.14 Counterpart Execution

This Agreement may be executed in counterpart and all executed counterparts together shall constitute one agreement. This Agreement shall not be binding upon any Party unless and until executed by all Parties.

11.15 Electronic Execution

Delivery of an executed signature page to this Agreement by any Party by electronic transmission will be as effective as delivery of a manually executed copy of the Agreement by any Party.

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

MANITOK ENERGY INC.

YANGARRA RESOURCES LTD.

Per: 

Name: Gregory A. Vavra
Title: EVP, Business Development

Per: 

Name: Randall J. Faminow
Title: VP, Land

This is the execution page to the Asset Purchase Agreement dated effective October 1, 2018 between Manitok Energy Inc. and Yangarra Resources Ltd.

SCHEDULE "A"

**Attached to and made a part of that Asset Purchase Agreement dated effective
October 1, 2017 between Manito Energy Inc. and Yangarra Resources Ltd.**

Part 1 - Lands, Leases and Petroleum and Natural Gas Rights

**Attached to and made a part of that Asset Purchase Agreement dated effective
October 1, 2017 between Manito Energy Inc. and Yangarra Resources Ltd.**

- See attached Mineral Property Report (24 pages) -

Report Date: Jan 25, 2018

Page Number: 1

-- REPORTED IN ACRES --

MANITOK ENERGY, INC. Mineral Property Report

PART 1 - Lands, Leases and Permits

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	DOI Partner(s)		
M01233	PNG	CR	Eff: Nov 03, 2005	320.000	C00957 A No	BEFOR EARN	APEN
Sub: A	W1		Exp: Nov 02, 2010	320.000	2031373 AB LTD.	32.000000000	22.400000000
ACTIVE	0605110274		Ext: 15	163.200	YANGARRA RES	17.000000000	38.600000000
	MANITOK				MANITOK	51.000000000	39.000000000
160.000000000	YANGARRA RES						
			Total Rental:	448.00			

Related Contracts	
C00312 A	P&S
C00957 A	FO&OP
C00954 A	ROYALTY
C00966 C	JOA
C01297 A	P&S

Royalty / Encumbrances

Well U.W.I. Status/Type
100/06-36-037-08-W5/00 FLOWING/OIL

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00957 A GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	72.00000000 % of PROD
Roy Percent: 5.00000000				
Deduction: YES				
Gas Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: PDTC (C)	Paid by: PDY (C)			
YANGARRA RES	MANITOK			
100.00000000	2031373 AB LTD.			
				68.00000000
				32.00000000

ROYALTY DEDUCTIONS - -SAME AS CROWN

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00954 A GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	5.00000000 % of PROD
Roy Percent: 5.00000000				
Deduction: NO				
Gas Royalty:	Min Pay:			Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 25, 2018
Page Number: 2

MANITOK ENERGY, INC.
Mineral Property Report

-- REPORTED IN ACRES --

PART 1 - Lands, Leases and Permits

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

(cont'd)

Other Percent:

Max: Div: Min: Prod/Sales: Prod/Sales:

Paid to: PDTO (C) Paid by: PD8Y (C)

YANGARRA RES 100.000000000 MANITOK 50.000000000

YANGARRA RES 50.000000000

ROYALTY DEDUCTIONS -
-NO DEDUCTIONS

M01233 A

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.000000000 % of PROD

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

AB ENERGY

100.000000000

Paid by: BEFOR EAI(C)

2031373 AB LTD.

32.000000000

YANGARRA RES

17.000000000

MANITOK

51.000000000

Remarks

Type Date

CONTINUE Oct 14, 2011

Description

CONTINUATION APPLICATION FAXED IN TO CROWN MAY 24/11
REQUESTING SECTION 15 CONTINUANCE UNDER ENTIRE LEASE - W/O
RESPONSE... PER CROWN RESPONSE LETTER DATED JULY 28, 2011,

MANITOK ENERGY, INC.
Mineral Property Report

-- REPORTED IN ACRES--

PART 1 - Lands, Leases and Permits

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

(cont'd)

A		Remarks
Type	Date	Description
		S 36 CONTINUED INDEFINITELY TO BASE CARDIUM UNDER SECTION 15. N 36 NOT CONSIDERED PRODUCTIVE. YANGARRA SUBMITTING RESPONSE TO ATTEMPT TO CONTINUE N 1/2... PER LETTER DATED OCTOBER 12, 2011, CROWN DOES NOT CONSIDER P&NG BELOW BASE CARDIUM PRODUCTIVE - RIGHTS ARE DELETED FROM LEASE. S/2 SEC 36 P&NG TO BASE CARDIUM CONTINUED INDEFINITELY UNDER SECTION 15. SEE FILE FOR AMENDED APPENDIX

[illegible]

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CD0964 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	5.00000000
					% of PROD

Roy Percent: 5.00000000

Deduction: NO

Gas: Royalty:

S/S OIL: Min:

Prod/Sales:

Report Date: Jan 25, 2018

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-- REPORTED IN ACRES --

MANITOK ENERGY, INC.
Mineral Property Report

PART 1 - Lands, Leases and Permits

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

(cont'd)

Other Percent:	Max:	Div:	Min:	Prod/Sales:	Prod/Sales:
Paid to: PDTO (C)	100.00000000	Paid by: PDBY (C)	MANITOK	50.00000000	50.00000000
INDUS CANADA		YANGARRA RES			

ROYALTY DEDUCTIONS -
-NO DEDUCTIONS

M01233 B

Royalty / Encumbrances

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

Paid to: LESSOR (M)	WI (C)	Prod/Sales:
AB ENERGY	BCNAVISTA EN C	Prod/Sales:
	2031373 AB LTD.	Prod/Sales:
	MANITOK	Prod/Sales:
	YANGARRA RES	Prod/Sales:
		21.60000000
		22.40000000
		39.00000000
		17.00000000

Remarks

Type	Date	Description
CONTINUE	Oct 14, 2011	CONTINUATION APPLICATION FAXED IN TO CROWN MAY 24/11
		REQUESTING SECTION 15 CONTINUANCE UNDER ENTIRE LEASE - W/O

Report Date: Jan 25, 2018
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MANITOK ENERGY, INC. Mineral Property Report

-- REPORTED IN ACRES --

PART 1 - Lands, Leases and Permits

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

(cont'd)

M01233	B		Remarks
	Type	Date	Description
			RESPONSE... PER CROWN RESPONSE LETTER DATED JULY 28, 2011, S 36 CONTINUED INDEFINITELY TO BASE CARDIUM UNDER SECTION 15. N 36 NOT CONSIDERED PRODUCTIVE. YANGARRA SUBMITTING RESPONSE TO ATTEMPT TO CONTINUE N 1/2... PER LETTER DATED OCTOBER 12, 2011, CROWN DOES NOT CONSIDER P&NG BELOW BASE CARDIUM PRODUCTIVE - RIGHTS ARE DELETED FROM LEASE. S/2 SEC 36 P&NG TO BASE CARDIUM CONTINUED INDEFINITELY UNDER SECTION 15. SEE FILE FOR AMENDED APPENDIX.

M01233	PNG	CR	Eff: Nov 03, 2005	0.000	C00966	B	No	BPEN	APEN	Area : FERRIER	
Sub: C	PEN		Exp: Nov 02, 2010	0.000	YANGARRA RES			100.000000000	56.520000000	TWP 37 RGE 8 W5M S 36	
ACTIVE	0605110274		Ext: 15	0.000	MANITOK				39.000000000	(100/01-36-037-08W5/00 PENALTY	
	MANITOK				2031373 AB LTD.				4.480000000	WELL ONLY)	
100.000000000	YANGARRA RES		Count Acreage = No								
		Status	Dev:	Acres	Net	Undev:	Acres	Net			
				0.000	0.000	0.000	0.000	0.000			
			Total Rental:								

Related Contracts	Status/Type
C00312 A	P&S
C00956 A	PART
C00964 B	ROYALTY
C00986 B	JOA
C01297 A	P&S

Well U.W.I.	Status/Type
100/01-36-037-08-W5/00 PUMPING/OIL	

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00964 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	5.000000000 % of PROD
	Roy Percent: 5.000000000				
	Deduction: NO				
	Gas: Royalty:				
	S/S OIL: Min:				

Prod/Sales:

Min Pay:

Report Date: Jan 25, 2018

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MANITOK ENERGY, INC. Mineral Property Report

PART 1 - Lands, Leases and Permits

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

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: PDTO (C)	100.000000000	Paid by: PDBY (C)	
INDUS CANADA		MANITOK	50.000000000
		YANGARRA RES	50.000000000

ROYALTY DEDUCTIONS - -NO DEDUCTIONS

M01233	C	Royalty / Encumbrances			
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	% of PROD
CROWN SLIDING SCALE ROYALTYS	PRODUCTS	Y	N	100.000000000	
Roy Percent:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:		Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to: LESSOR (M)	100.000000000	Paid by: SPEN (C)			
AB ENERGY		YANGARRA RES	100.000000000		
		MANITOK			
		2031373 AB LTD.			
Remarks					

Type	Date	Description
CONTINUE	Oct 14, 2011	CONTINUATION APPLICATION FAXED IN TO CROWN MAY 24/11 REQUESTING SECTION 15 CONTINUANCE UNDER ENTIRE LEASE - W/O RESPONSE... PER CROWN RESPONSE LETTER DATED JULY 28, 2011.

MANITOK ENERGY, INC.
Mineral Property Report

-- REPORTED IN ACRES --

PART 1 - Lands, Leases and Permits

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

(ip.2u00)

C	M01233	Type	Date	Description	Remarks
				S 36 CONTINUED INDEFINITELY TO BASE CARDIUM UNDER SECTION 15. N 36 NOT CONSIDERED PRODUCTIVE. YANGARRA SUBMITTING RESPONSE TO ATTEMPT TO CONTINUE N 1/2... PER LETTER DATED OCTOBER 12, 2011, CROWN DOES NOT CONSIDER P&NG BELOW BASE CARDIUM PRODUCTIVE - RIGHTS ARE DELETED FROM LEASE. S1/2 SEC 36 P&NG TO BASE CARDIUM CONTINUED INDEFINITELY UNDER SECTION 15. SEE FILE FOR AMENDED APPENDIX.	

M01237	PNG	CR	Eff:	Jan 26, 1971	640.000	C00953	A	No	AFTER EARN
Sub: A	WI		Exp:	Jan 25, 1981	640.000	MANITOK			40.00000000
ACTIVE	24043		Ext:	15	256.000	2031373 AB LTD.			50.00000000
	MANITOK					OPTIMUS ENERGY			10.00000000
100.00000000	OPTIMUS ENERGY				Total Rental:	896.00			
Status	DEVELOPED		Dev:		Acres	Net		Acres	Net
					320.000	128.000	Undev:	320.000	128.000
Area : FERRIER TWP 38 RGE 7 WSM S 3, E 4 ALL PNG FROM TOP SURFACE TO BASE CARDIUM (EXCLUDING 40 ACRES OF LAND AS TO P&NG IN THE CARDIUM FORMATION ONLY, COMPRISING A 150 METER SQUARE BUFFER CENTERED AROUND THE BOTTOM HOLE COORDINATES OF THE PENN WEST WELL KNOWN AS OPTIMUS NCO FERRIER 15-4-38-7WS)									
					Royalty / Encumbrances				

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Related Contracts
C00952 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	50.00000000	% of SALES
	Roy Percent:					
	Deduction:	NO				
	Gas: Royalty:	15.00000000				
	S/S OIL: Min:	7.50000000				
	Mnx:	15.00000000	Div:	1/150		
			Min Pay:			
					Prod/Sales:	
					Prod/Sales:	
						P&S C00312 A Sep 29, 2016 (!)
						FO&OPT C00950 A Feb 08, 2010 (!)
						FO&OPT C00950 B Feb 08, 2010 (!)
						JCA C00951 A Jan 20, 1971 (!)
						FO&OPT C00952 A May 19, 2010

MANITOK ENERGY, INC.
Mineral Property Report

"REPORTED IN ACRES"

PART 1 - Lands, Leases and Permits

[illegible]

Royalty Type		Product Type		Royalty / Encumbrances	
CROWN SLIDING SCALE	ROYALTY ALL PRODUCTS	Sliding Scale	Convertible	% of Prod/Sales	% of PROD
		Y	N		
Roy Percent:					
Deduction:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:	LESSOR (M)	Paid by:	AFTER EAF(C)		
AB ENERGY	100.000000000	MANITOK		40.000000000	
		2031373 AB LTD.		50.000000000	
		OPTIMUS ENERGY		10.000000000	

Type	Date	Description	Remarks
RENTAL	Jun 28, 2017	OPTIMUS BILLS US 50% FOR RENTALS AND WE IN TURN BILL OUT TO PARTNERS AS FOLLOWS: 40% - MANITOIK 50% - FELCOM	

PART 1 - Lands, Leases and Permits

[illegible]

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

ROYALTY DEDUCTIONS -
SAME AS CROWN - MA

GENERAL REMARKS -

CS LAND Version: 11.1.4

MANITOK ENERGY, INC.
Mineral Property Report

REPORTED IN ACRES

PART 1 - Lands, Leases and Permits

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

(cont'd)

M01238

A

		Royalty / Encumbrances			
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00868 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	42.12500000 % of PROD
	Roy Percent: 0.81000000				
	Deduction: UNKNOWN				
	Gas: Royalty:				
	S/S OIL: Min:	Max:	Min Pay:	Div:	Prod/Sales:
	Other Percent:			Min:	Prod/Sales:
	Paid to: PDTO1 (C)	100.00000000	Paid by: WI (C)		
	SURGE GEN PART		MANITOK		50.20953000
			YANGARRA RES		49.79047000

GENERAL REMARKS -

ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:				
S/S OIL: Min:	Max:	Min Pay:	Div:	Min:
Other Percent:				
Paid to: LESSOR (M)	100.00000000	Paid by: BPEN (C)		
AB ENERGY		MANITOK		30.12500000
		CNR		40.00000000

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MANITOK ENERGY, INC.
Mineral Property Report

PART 1 - Lands, Leases and Permits

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)

29.87500000
A
M01238
YANGARRA RES
BONAVISTA EN C

Remarks

Type	Date	Description
CONTINUE	Jan 10, 2012	DEVON FAXED CONTINUATION APP. TO CROWN SEP 16, REQUESTING A SECTION 15 CONT. TO BASE CARDIUM BASED ON THE 15-2 WELL... W/O RESPONSE...
		PER LETTER ON FILE DATED DECEMBER 1, 2011, SECTION 2-38-8W5M
		CONTINUED INDEFINITELY UNDER SECTION 15 - SEE AMENDED APPENDIX ON FILE FOR FURTHER DETAILS.

[illegible]

Report Date: Jan 25, 2018

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** REPORTED IN ACRES **

MANITOK ENERGY, INC. Mineral Property Report

PART 1 - Lands, Leases and Permits

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

(cont'd)

M01238	B		Roy Percent: 0.11562500			C01257 A	P&S	Jan 28, 2018
			Deduction: NO				Well U.W.I.	Status/Type
			Gas: Royalty:	Min Pay:	Prod/Sales:		100/04-02-038-08-W5/00 FLOWING/OIL	
			S/S OIL: Min:	Div:	Prod/Sales:		102/03-02-038-08-W5/00 FLOWING/OIL	
			Other Percent:	Min:	Prod/Sales:			
			Paid to: PDTO	Paid by: WI				
			INCIPIENT EXPLO	GRAY DUSENBERY	(C)			
			100.000000000	MANITOK	22.56270000			
				YANGARRA RES	35.14666990			
					42.29063010			

GENERAL REMARKS -

ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

		Royalty / Encumbrances			
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00968 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	42.12500000 % of PROD
	Roy Percent: 0.81000000				
	Deduction: NO				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Div:			Prod/Sales:
	Other Percent:	Min:			Prod/Sales:
	Paid to: PDTO1	Paid by: WI			
	SURGE GEN PART	GRAY DUSENBERY	(C)		22.56270000
		MANITOK			35.14666990
		YANGARRA RES			42.29063010

PART 1 - Lands, Leases and Permits

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

(p, u, ∞)

M01238 8 GENERAL REMARKS -
ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
{C0106}

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

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

Paid to:	LESSOR	(M)	Paid by:	W/	(C)
AB ENERGY		100.00000000	MANITOK		21.08750000
			BONAVISTA EN C		13.53750000
			CNR		40.00000000
			YANGARRA RES		25.37500000

Remarks

Type	Date	Description
CONTINUE	Jan 10, 2012	DEVON FAXED CONTINUATION APP. TO CROWN SEP 16, REQUESTING A SECTION 15 CONT. TO BASE CARDIUM BASED ON THE 15-2 WELL... W/O RESPONSE... PER LETTER ON FILE DATED DECEMBER 1, 2011, SECTION 2-38-BW5M CONTINUED INDEFINITELY UNDER SECTION 15- SEE AMENDED APPENDIX ON FILE FOR FURTHER DETAILS.

Report Date: Jan 25, 2018

Page Number: 16

** REPORTED IN ACRES **

MANITOK ENERGY, INC. Mineral Property Report

PART 1 - Lands, Leases and Permits

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

M01238	LICENCE	CR	Eff: Mar 22, 2002	320.000	C00987	C No	WI
Sub: C	WI		Exp: Mar 21, 2006	320.000	MANITOK		21.08750000
ACTIVE	5402030069		Ext: 15	67.480	BONAVISTA EN C		13.53750000
	MANITOK				CNR		40.00000000
00.00000000	CNRL				YANGARRA RES		25.37500000
				Total Rental:	0.00		

Status	Acres	Net	Acres	Net
DEVELOPED	160.000	33.740	160.000	33.740

Area : FERRIER
TWP 38 RGE 8 W5M E 2
ALL PNG FROM TOP SURFACE TO
BASE CARDIUM
(EXCL PNG IN CARDIUM)
(EXCL PNG IN VIKING)
(EXCL 100/15-02-038-08W5:00
PENALTY WELL)

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00968 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	45.12500000 % of PROD

Roy Percent: 0.11562500

Deduction: NO

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Paid to: PDTO

INCIPIENT EXPLO

(C)

100.00000000

Paid by: WI

GRAY DUSENBERRY

(C)

22.56270000

MANITOK

35.14666990

YANGARRA RES

42.29063010

Prod/Sales:

Prod/Sales:

Prod/Sales:

Min Pay:

Div:

Min:

Related Contracts	Status/Type
C00312 A	P&S
C00957 C	FO&OPT
C00961 A	PART
C00967 C	FO&OPT
C00968 A	PART
C00978 A	WICA
C01297 A	P&S

Well U.W.I.
100/16-02-038-08-W5/00 FLOWING/OIL

GENERAL REMARKS -

ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

MANITOK ENERGY, INC.
Mineral Property Report

-- REPORTED IN ACRES --

PART 1 - Lands, Leases and Permits

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

{cont'd}

M0123B	C	Royalty / Encumbrances									
--------	---	------------------------	--	--	--	--	--	--	--	--	--

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00968 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	42.12500000 % of PROD
Roy Percent:	0.81000000				
Deduction:	NO				
Gas: Royalty:					
S/S OIL: Min:					
Other Percent:					
Paid to:	PDTO1	Paid by:	W1	(C)	
SURGE GEN PART		GRAY DUSENBERRY			22.56270000
		MANITOK			35.14666990
		YANGARRA RES			42.29063010

GENERAL REMARKS -

ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:				
Other Percent:				
Paid to:	LESSOR (M)	Paid by:	W1	(C)
AB ENERGY		MANITOK		
	100.00000000			21.08750000

CS LAND Version: 11.1.4

MANITOK ENERGY, INC.
Mineral Property Report

"" REPORTED IN ACRES""

PART 1 - Lands, Leases and Permits

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	DOI Partner(s)			
(cont'd)							
MD1238	D		Roy Percent: 0.11562500				
			Deduction: UNKNOWN				
			Gas: Royalty:	Min Pay:			Prod/Sales:
			S/S OIL: Min:	Div:			Prod/Sales:
			Other Percent:	Min:			Prod/Sales:
			Paid to: PDTO (C)	Paid by: WI (C)			
			INCIPIENT EXPLO	GRAY DUSENBERRY		22.56270000	
				MANITOK		35.14666990	
				YANGARRA RES		42.29063010	

GENERAL REMARKS -

ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

		Royalty / Encumbrances			
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00968 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	42.12500000 % of PROD
	Roy Percent: 0.81000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Max:			Prod/Sales:
	S/S OIL: Min:				Prod/Sales:
	Other Percent:				Prod/Sales:
	Paid to: PDTO1 (C)	Paid by: WI (C)			
	SURGE GEN PART	GRAY DUSENBERRY			22.56270000
		MANITOK			35.14666990
		YANGARRA RES			42.29063010

Report Date: Jan 25, 2018
Page Number: 20

MANITOK ENERGY, INC.
Mineral Property Report

" REPORTED IN ACRES "

PART 1 - Lands, Leases and Permits

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

(cont'd)

M01238 D GENERAL REMARKS -
ROYALTY PAYABLE ON APO INTERESTS PER MEMORANDUM OF UNDERSTANDING
DATED MAY 3, 2013 UNDER FARMOUT & OPTION AGREEMENT DATED SEPTEMBER 8, 2010
(C0106)

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.000000000 % of PROD

Roy Percent:
Deduction: STANDARD
Gas Royalty:
S/S OIL: Min:
Other Percent:

Min Pay:
Div:
Min:

Prod/Sales:
Prod/Sales:
Prod/Sales:

Paid to: LESSOR (M) 100.000000000
AB ENERGY

Paid by: WI (C)
GRAY DUSENBERRY 22.56270000
MANITOK 35.14666990
YANGARRA RES 42.29063010

M01231 PNG CR Eff: Jan 28, 2010 640.000 WI
Sub: A WI Exp: Jan 27, 2015 640.000 MANITOK 100.000000000
ACTIVE 0510010322 Ext: 15 640.000
MANITOK
100.000000000
Status UNDEVELOPED Dev: 0.000 Net 0.000
Total Rental: 896.00 Undev: 640.000 Net 640.000

Area: FERRIER
TWP 39 RGE 7 W5M SEC 3
ALL PNG IN MANNVILLE

Related Contracts
C00312 A P&S Sep 29, 2016 (I)
C01297 A P&S Jan 26, 2018

Royalty / Encumbrances

Lease Description / Rights Held

N	100.00000000	% of PROD

CS LAND Version: 11.1.4

Report Date: Jan 25, 2018

Page Number: 22

** REPORTED IN ACRES**

MANITOK ENERGY, INC. Mineral Property Report

PART 1 - Lands, Leases and Permits

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

(cont'd)

<Unkcd> C01157 B GROSS OVERRIDING ROYALTY ALL PRODUCTS N 80.000000000 % of Prod/Sales 100/09-14-041-07-W/5/00 SUSP/OIL

Roy Percent: 4.00000000

Deduction: NO

Gas: Royalty:

S/S OIL: Min:

Other Percent:

M00807 A

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PDTO (C)

PSK ROYALTY 100.000000000

Paid by: PDBY (C)

MANITOK 100.000000000

ROYALTY DEDUCTIONS - Oct 18, 2017

-NO DEDUCTIONS WHATSOEVER

GENERAL REMARKS - Oct 18, 2017

ROYALTY DETERMINATION POINT IN CLAUSE 2.01 (QUANTIFICATION OF OVERRIDING ROYALTY) OF ROYALTY PROCEDURE ARE DELETED AND REPLACED WITH THE WORDS WITH THE WORDS - "POINT OF SALE" WHICH FOR CLARITY WILL BE A POINT WHERE THE PETROLEUM SUBSTANCES ARE SOLD OR ARE TO BE SOLD TO A THIRD PARTY DOWNSTREAM OF ANY GATHERING, TREATING OR PROCESSING

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.000000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:				
S/S OIL: Min:				
Other Percent:				
Min Pay:				
Div:				
Min:				
Prod/Sales:				
Prod/Sales:				
Prod/Sales:				

Paid to: LESSOR (M)

Paid by: WI (C)

MANITOK ENERGY, INC.
Mineral Property Report

-- REPORTED IN ACRES --

PART 1 - Lands, Leases and Permits

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	DOI Partner(s)			
(cont'd)							
M00807	A	AB ENERGY	100.000000000		MANITOK	80.000000000	
					YANGARRA RES	20.000000000	
Remarks							
Type	Date	Description					
CONTINUE	Sep 16, 2011	APPLICATION FAXED INTO CROWN SEP 16 REQUESTING SECTION 15 CONTINUANCE BASED ON PROD. TESTING FROM 16-14 WELL... W/O RESPONSE FROM CROWN...					
		PER LETTER ON FILE DATED NOVEMBER 30, 2011, LEASE CONTINUED INDEFINITELY UNDER SECTION 15. SEE FILE FOR FURTHER DETAILS.					
CONTINUE	May 24, 2011	CONTINUATION APP. FAXED IN TO CROWN MAR 21/11 REQUESTING SECTION 16 BASED ON THE RR OF THE 16-14 WELL... PER LETTER ON FILE DATED MAY 17, 2011, LEASE CONTINUED UNDER SECTION 16 UNTIL SEPTEMBER 18, 2011.					
		ADVANCED RULING APPLICATION DATED JANUARY 21, 2010 FORWARDED TO CROWN REQUESTING SECTION 15 CONTINUATION FOR LEASES 0505030862 & 0505030863. PER RESPONSE LETTER ON FILE DATED MARCH 18, 2010, LEASE IS CONTINUED TO BASE VIKING UNDER A SECTION 17 UNTIL MARCH 24, 2011. RENT AND SECTION 17 FEES PAID UNDER TEX LETTER DATED MARCH 26/2010. SEE FILE FOR FURTHER DETAILS.					
CONTINUE	Feb 04, 2010						

Report Date: Jan 25, 2018

Page Number: 24

-- REPORTED IN ACRES --

MANITOK ENERGY, INC.
Mineral Property Report

PART 1 - Lands, Leases and Permits

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

-- End of Report --

Part 2 –Wells

Attached to and made a part of that Asset Purchase Agreement dated effective
October 1, 2017 between Manito Energy Inc. and Yangarra Resources Ltd.

Well	License	Well Name	Operator
100/01-36-037-08W5/00	0476768	YANGARRA HZ FERRIER 1-36-37-8	Yangarra Rsrcs Corp
100/06-36-037-08W5/00	0424507	MNK FERRIER 6-36-37-8	Manitok Enrg Inc
100/08-03-038-07W5/00	0427299	TOURNEX HZ FERRIER 8-3-38-7	Craft Oil Inc
100/07-04-038-07W5/00	0421897	TOURNEX HZ FERRIER 7-4-38-7	Craft Oil Inc
100/01-23-038-07W5/00	0421628	MNK FERRIER 1-23-38-7	Manitok Enrg Inc
100/03-23-038-07W5/00	0401386	MNK FERRIER 3-23-38-7	Manitok Enrg Inc
102/03-23-038-07W5/00	0417809	MNK FERRIER 3-23-38-7	Manitok Enrg Inc
100/13-23-038-07W5/00	0411747	MNK FERRIER 13-23-38-7	Manitok Enrg Inc
100/13-23-038-07W5/02	0411747	MNK FERRIER 13-23-38-7	Manitok Enrg Inc
102/03-02-038-08W5/00	0443035	YANGARRA HZ FERRIER 3-2-38-8	Yangarra Rsrcs Corp
100/04-02-038-08W5/00	0454457	YANGARRA HZ FERRIER 4-2-38-8	Yangarra Rsrcs Corp
100/15-02-038-08W5/00	0427769	CNRL FERRIER 15-2-38-8	Yangarra Rsrcs Corp
100/16-02-038-08W5/00	0456330	YANGARRA HZ FERRIER 16-2-38-8	Yangarra Rsrcs Corp
100/09-14-041-07W5/00	0430516	MNK WILLGR 9-14-41-7	Manitok Enrg Inc

AMENDING AGREEMENT AND ACKNOWLEDGEMENT

THIS AGREEMENT is dated as of February 13, 2018

BETWEEN:

MANITOK ENRGY INC., a corporation incorporated under
the laws of the Province of Alberta, (the "Vendor")

- and -

YANGARRA RESOURCES LTD., a corporation incorporated
under the laws of the Province of Alberta, (the "Purchaser")

RECITALS:

WHEREAS the Vendor and the Purchaser are parties to an Asset Purchase Agreement dated effective as of October 1, 2017 (the "APA");

AND WHEREAS the Vendor and the Purchaser have agreed to amend the APA with respect to the Outside Date (as defined in the APA);

AND WHEREAS the Vendor and the Purchaser wish to acknowledge and agree that all conditions contained in the APA to consummate the transaction contemplated therein has been satisfied or waived other than the Court Approval being obtained;

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. (a) Context B on page 1 of the APA is deleted in its entirety and is replaced with:

B. Vendor filed a notice of intention to make a proposal (the "NOI" or the "Proposal Proceeding") under Division I of the Bankruptcy and Insolvency Act, RSC 1985, c B-3 (the "BIA"), on January 10, 2018;
- (b) Section 1.1(ii) is deleted in its entirety and is replaced with:

(ii) "Outside Date" means February 21, 2018.
- (c) Section 1.1 (ss) is deleted in its entirety and is replaced with:

(ss) [Intentionally Deleted].
- (d) Section 1.1 (tt) is deleted in its entirety and is replaced with:

(tt) [Intentionally Deleted].
- (e) The following definition is hereby added after Section 1.1(o):

(o-1) "Debt Financing" means a new Manitok credit facility;
- (f) The following definition is hereby added after Section 1.1(v):

(v-1) "Equity Financing" means the issuance of subscription receipts of Manitok;

(g) Section 3.1(a) is deleted in its entirety and is replaced with:

(a) February 15, 2018 or a Business Day designated in writing by Vendor that occurs no later than five (5) Business Days following the day the Court Approval is obtained; and

(h) Section 4.1(a) is deleted in its entirety and is replaced with:

(a) cause the Assets to be maintained in a proper and prudent manner in accordance with generally accepted industry practices;

(i) Section 6.1(a) is deleted in its entirety and is replaced with:

(a) [Intentionally Deleted];

2. The Parties hereby express acknowledge and agree that all of the conditions contained in the APA have been satisfied or waived other than the requirement to obtain Court Approval.
3. Unless otherwise defined in this Amending Agreement, all capitalized words used in this Amending Agreement have the meanings ascribed thereto in the APA. All section references used in this Agreement shall be to sections in the APA unless otherwise indicated.
4. This Amending Agreement may be executed and delivered by the Parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, e mail or other functionally equivalent electronic means of transmission, and those counterparts will together constitute one and the same instrument.
5. Except as amended by this Amending Agreement, all of the provisions of the APA are hereby ratified and confirmed by the respective parties thereto and hereto.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

MANITOK ENERGY INC.

Per: 

Name: Gregory A. Vavra
Title: Executive VP, Business Development

YANGARRA RESOURCES LTD.

Per: 

Name: Randall Faminow
Title: Vice President, Land

GENERAL CONVEYANCE

Attached to and made part of that Asset Purchase Agreement dated effective October 1, 2017.

GENERAL CONVEYANCE

This General Conveyance made this 16th day of February, 2018.

BETWEEN:

MANITOK ENERGY INC., a body corporate, having an office in the City of Calgary in the Province of Alberta (the "Vendor")

- and -

YANGARRA RESOURCES LTD., a body corporate, having an office in the City of Calgary in the Province of Alberta (the "Purchaser")

WHEREAS Vendor and Purchaser entered into that Asset Purchase Agreement ^{made effective October} ~~dated January~~ 26, 2018 (the "Agreement");
1, 2017 RF (Rup)

AND WHEREAS Vendor has agreed to sell and convey Vendor's entire right, title, estate and interest in the Assets to Purchaser and Purchaser has agreed to purchase and accept all of Vendor's rights, title, estate and interest in and to the Assets in accordance with the terms and conditions contained in the Agreement;

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

1. Definitions

All capitalized terms not defined herein shall have the same meaning as set out in the Agreement.

2. Closing

Vendor and Purchaser each hereby certify that it has performed and satisfied all agreements and obligations that it was required to perform or satisfy pursuant to the Agreement on or prior to the date hereof, that the representations and warranties made by it as contained in the Agreement are true in all material respects at and as of the Effective Time and the Closing Date, that all closing conditions in its favour have either been satisfied or are hereby waived, and Closing is hereby completed.

3. "As is, Where is" Basis

The Assets are being purchased by Purchaser on an "as is, where is" and "without recourse" basis and without representation or warranty of any nature, kind or description by Vendor or its directors, officers, employees, agents or counsel other than provided for in the Agreement. Without limiting the generality of the foregoing, Vendor makes no representation or warranty with respect to (a) the value of the Assets, (b) the quality or condition of the Assets or (c) Vendor's compliance with any Applicable Laws pertaining to the Assets. The covenants, representations and warranties contained in the Agreement

are incorporated herein as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation or warranty contained in the Agreement by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.

4. Conveyance

Vendor, for the consideration provided for in the Agreement, the receipt and sufficiency of which is acknowledged by Vendor, hereby sells, assigns, transfers and conveys the entire right, title, benefit and interest of Vendor (whether absolute or contingent, legal or beneficial) in and to the Assets to Purchaser, its successors and assigns, and Purchaser purchases and accepts such interests from Vendor, TO HAVE AND TO HOLD the same absolutely, subject to the terms of the Agreement, the Permitted Encumbrances and compliance with the terms of the Leases and all other Title and Operating Documents.

5. Effective Time

This General Conveyance and the transfer of title to and possession of Vendor's interest in and to the Assets will, subject to the terms of the Agreement, be effective as of the Closing Date.

6. Subordinate Document

This General Conveyance is executed and delivered by the Parties pursuant to the Agreement for the purposes of the provisions of the Agreement, and the terms hereof shall be read on conjunction with the terms of the Agreement. If there is a conflict between the provisions of the Agreement and this General Conveyance, the provisions of the Agreement shall prevail to the extent of the conflict.

7. Enurement

This General Conveyance enures to the benefit of and is binding upon the Parties and their respective administrators, trustees, receivers, successors and permitted assigns.

8. Further Assurances

Each Party shall, after the date of this General Conveyance, at the request of the other Party and without further consideration, do all further acts and execute and deliver all further documents which are reasonably required to perform and carry out the terms of this General Conveyance.

9. Governing Law

This General Conveyance will be governed by and construed in accordance with the laws of the Province of Alberta.

IN WITNESS WHEREOF the Parties have duly executed this General Conveyance.

MANITOK ENERGY INC.

Per: 

Name: Gregory A. Vavra

Title: EVP, Business Development

YANGARRA RESOURCES LTD.

Per: 

Name: Randall J. Faminow

Title: VP, Land

CLOSING AGENDA

ASSET PURCHASE AGREEMENT EFFECTIVE OCTOBER 1, 2017 BETWEEN MANITOK ENERGY INC. YANGARRA RESOURCES LTD.

Closing Date/Time: Friday, February 16, 2018 between 1:00 p.m. (Calgary Time)

Location: Offices of Vendor
700, 444 - 7th Avenue S.W.
Calgary, Alberta T2P 0X8

Vendor: Manitok Energy Inc. ("**Vendor**")
Represented by: Gregory A. Vavra

Vendor's Counsel: Gowling WLG (Canada) LLP
Lorne Rollheiser
Frank Sur

Purchaser: Yangarra Resources Ltd. ("**Purchaser**")
Represented by: Randall J. Faminow

DEFINITIONS

Capitalized terms and expressions used but not defined in this Closing Agenda have the meanings assigned to them in the Asset Purchase Agreement dated effective as of October 1, 2017 between the Vendor and Purchaser (the "**Sale Agreement**").

"**Parties**" means Purchaser and or Vendor as the case may be.

CONDITIONS OF CLOSING

1. All transactions and all items under the heading "Pre-Closing Matters" shall have been completed or delivered, as the case may be, before commencement of the closing.
2. All items under the heading "Closing Matters" (other than items to be delivered by (i) a Party to itself, (ii) counsel for a Party to such Party, or (iii) a Party to its counsel) shall be on the table before commencement of this closing.
3. All transactions at the closing shall be deemed to be completed simultaneously, at the time when the Parties agree that closing has occurred. At such time, all items under the heading "Closing Matters" shall be deemed to have been delivered.
4. Items tabled are held by the respective Parties and/or counsel tabling them until closing has occurred.
5. Each tabling Party or counsel shall be entitled to one original copy and each Party or counsel to whom delivery is to be made (if not also a tabling Party or counsel) shall be entitled to any remaining original copies. If there is only one original copy to be tabled, the Party or counsel to whom delivery is to be made shall be entitled to it.
6. This Closing Agenda is subject to the Sale Agreement. Any conflicts between this Closing Agenda and the Sale Agreement shall be resolved by reference to the Sale Agreement.
7. If the Parties do not in fact meet to close the transaction that is the subject of this Closing Agenda (for example, if closing occurs by an exchange of closing items by mail or courier, or by counsel for a Party collecting and then distributing closing items), this Closing Agenda shall be subject to the

A. PRE-CLOSING MATTERS

Item	Description	Prepared By	Copies	Vendor	Purchaser	Third Parties
1	Letter of Intent dated December 22, 2017	Vendor/ Purchaser	2	1	1	0
2	Asset Purchase Agreement effective October 1, 2017	Vendor	2	1	1	0
3	Interim statement of adjustments	Vendor/ Purchaser	2	1	1	0

B. CLOSING MATTERS

Item	Description	Prepared By	Copies	Vendor	Purchaser	Third Parties
1	General Conveyance duly executed in the form attached as Schedule "B" to the Asset Purchase Agreement in accordance with Sections 7.1(c) and 7.2(b)	Vendor	2	1	1	0
2	Consents of Third Parties contemplated by Section 4.6, if any	N/A	0	0	0	0
3	No Interest Letter, if any	N/A	0	0	0	0
4	Draft payment in the amount of \$2,027,470.57 delivered pursuant to Escrow Agreement dated February 9, 2018	Purchaser		1	1	0
5	Receipt for payment of Purchase Price in accordance with Section 7.1(b)	Vendor	2	1	1	0
6	Certified copy of the Court Approval in accordance with Section 7.1(a)	Vendor	2	1	1	0
7	Purchaser's Officer's Certificate in the form attached to the Asset Purchase Agreement as Schedule "C1"	Vendor	2	1	1	0
8	Vendor's Officer's Certificate substantially in the form attached to the Asset Purchase Agreement as Schedule "C2"	Vendor	2	1	1	0

I) CONVEYANCE DOCUMENTS

Item	File No.	Description	Prepared By	Copies	Vendor	Purchaser	Third Parties
CONVEYANCE DOCUMENTS DULY EXECUTED, IN ACCORDANCE WITH SECTION 7.5(A)							
		NOA & Related NOA Letter					

4	C00955	NOA & Related NOA Letter to Development Letter Agreement dated May 11, 2010	Vendor	5	1	2	2
5	C00956	NOA & Related NOA Letter to a Joint Operating Agreement dated October 1,, 2010	Vendor	4	1	2	2
6	C00957	NOA & Related NOA Letter to Farmout and Option Agreement dated September 8, 2010	Vendor	6	1	2	3
7	C00960	NOA & Related NOA Letter to Joint Operating Agreement dated February 22, 2011	Vendor	4	1	2	1
8	C00961	NOA & Related NOA Letter to Participation Agreement dated December 13, 2010	Vendor	4	1	2	1
9	C00964	NOA & Related NOA Letter to Overriding Royalty Agreement dated October 21, 2010	Vendor	4	1	2	1
10	C00966	NOA & Related NOA Letter to Joint Operating Agreement dated November 3, 2005	Vendor	6	1	2	3
11	C00967	NOA & Related NOA Letter to Farmout, Well Re-Entry and Option Agreement dated March 18, 2004	Vendor	6	1	2	3
12	C00968	NOA & Related NOA Letter to Participation Agreement dated March 14, 2005	Vendor	7	1	2	4
13	C00978	NOA & Related NOA Letter to Amending and Working Interest Clarification Agreement dated January 1, 2012	Vendor	6	1	2	3
14	C01157B	NOA & Related NOA Letter to Royalty Agreement dated May 19, 2017	Vendor	4	1	2	1

II) GENERAL CONTRACTS

Item	Description	Prepared By	Copies	Vendor	Purchaser	Third Parties	Item
ALL AVAILABLE TITLE AND OPERATING DOCUMENTS IN ACCORDANCE WITH SECTION 7.5(A)							
1	C00952	Change of Operator Letter to Farmout and Option Agreement dated May 13, 2010	Vendor	6	1	2	3
2	C00953	Change of Operator Letter to Participation and Joint Operating Agreement dated July 22, 2010	Vendor	5	1	2	2
3	C00956	Change of Operator Letter to a Joint Operating Agreement dated July 3, 1952	Vendor	4	1	2	2
4	C00957	Change of Operator Letter to Farmout and Option Agreement dated September 8, 2010	Vendor	6	1	2	3
5	C00966	Change of Operator Letter to Joint Operating Agreement dated November 3, 2005	Vendor	6	1	2	3
6	C00977	Change of Operator Letter to Amending and Working Interest Clarification Agreement dated January 1, 2012	Vendor	6	1	2	3
7	C01157B	Change of Operator Letter to Royalty Agreement dated May 19, 2017	Vendor	4	1	2	1

III) FACILITY ASSIGNMENT

GENERAL DOCUMENTS – Facility/Assignment						
Item	Description	Prepared By	Copies	Vendor	Purchaser	Third Parties
1.	FA0050 – Ferrier 9-15-38-7-W5M Compressor Facility	Vendor	4	1	2	1
2.	SA00262 – Ferrier – Contract Well/Facilities Operating Agreement dated November 1, 2010	Vendor	4	1	2	1
3.	SA00263 – Ferrier Contract Wells/Facilities Operating Agreement dated March 1, 2012	Vendor	4	1	2	1
4.	SA00266 – Ferrier – Cow Lake Contract Wells/Facilities Operating Agreement dated February 1, 2009	Vendor	4	1	2	1
5.	SA00267 – Ferrier – well Administration Agreement dated August 1, 2011	Vendor	4	1	2	1
6.	SA00270 – Cow Lake 3-16-38-7-W5 Compression Facility and GGS – Tie-In Agreement dated February 1, 2009	Vendor	4	1	2	1
7.	SA00278 – Cow Lake 3-16-38-7-W5M Compr FAC & GGS – Gas Handling Agreement dated February 1, 2009	Vendor	4	1	2	1
8.	SA00281 – Ferrier – Gas Handling Agreement dated March 1, 2012		4	1	2	1
9.	SA00284 – Strachan 11-35-37-9-W5M – Gas Handling Agreement dated October 1, 2014	Vendor	4	1	2	1
10.	SA00287 – Willesden Green – Gas Handling Agreement dated May 1, 2012	Vendor	4	1	2	1
11.	SA00288 – Strachan – Gas Handling Agreement dated April 1, 2013	Vendor	4	1	2	1
12.	SA00292 – Ferrier GGS – Gas Transportation Agreement dated January 15, 2010	Vendor	4	1	2	1
13.	SA00328 – Ferrier Effluent GS Handling Agreement dated August 1, 2011	Vendor	4	1	2	1
14.	SA00329 – Ferrier Well Effluent Processing and Water Disposal Agreement dated October 26, 2010		4	1	2	1

V) GENERAL DOCUMENTS - SURFACE

GENERAL DOCUMENTS - Surface Assignments							
Our File	Description	Location	Prepared by	Copies	Vendor	Purchaser	Third Parties
C01010	A&N to a Shared Surface Lease Agreement dated February 8, 2012 made between Canadian Natural Resources Limited and Manito Energy Inc. Riser Site	038-07 W5M: SW10	Vendor	5	2	2	1
E00307	Right-of-Way dated February 5, 2009 between Roy and Leah Krabben and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SE15	Vendor	4	2	2	0
E00307-001	Right-of-Way dated February 13, 2009 between Dean Schultz and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: NE9	Vendor	4	2	2	0
E00307-002	Right-of-Way dated February 5, 2009 between Leonard Dunbar and Deborah Kudelik-Dunbar and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: NW10	Vendor	4	2	2	0
E00307-004	Right-of-Way dated January 20, 2009 between Ironside Consulting and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SW15	Vendor	4	2	2	0
E00307-005	Right-of-Way dated January 20, 2009 between Garth and Maria Titford and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: NW14	Vendor	4	2	2	0
E00307-006	Right-of-Way dated January 20, 2009 between Arthur and Donna Nichols and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SW23	Vendor	4	2	2	0
E00308	Right-of-Way dated June 17, 2009 between Arthur and Donna Nichols and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SW23	Vendor	4	2	2	0
E00310	Right-of-Way dated August 16, 2010 between Brian Burrington and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SE9	Vendor	4	2	2	0
E00310-001	Right-of-Way dated September 20, 2010 between Sandra Luckfassel and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: SW10	Vendor	4	2	2	0
E00313	Right-of-Way dated January 13, 2010 between Garth and Maria Titford and Tournament Exploration Ltd. Pipeline Right of Way	038-07 W5M: NW14	Vendor	4	2	2	0
	Right-of-Way dated March 15						

S00707	Letter Agreement dated September 1, 2010 between Thomas and Lorena Tisdale and Tournament Exploration Ltd. Access Road	038-07 W5M: NE4	Vendor	4	2	2	0
S01064	Freehold Surface Lease dated October 4, 2010 between Edna and Donald Ross and Tournament Exploration Ltd. Wellsite and Access Road	037-07 W5M: SW31	Vendor	4	2	2	0
S01237	Freehold Surface Lease dated September 17, 2008 between Arthur and Donna Nichols and Tournament Exploration Ltd. Wellsite and Access Road	038-07 W5M: SW23	Vendor	4	2	2	0
S01239	Freehold Surface Lease dated June 17, 2009 between Arthur and Donna Nichols and Tournament Exploration Ltd. Wellsite and Access Road	038-07 W5M: SW23	Vendor	4	2	2	0
S01260	Freehold Surface Lease dated January 29, 2001 between Gordon and Dariene Ironside and Maxx Petroleum Ltd.	038-07 W5M: S16	Vendor	4	2	2	0
S01312	Freehold Surface Lease dated June 30, 2010 between Brian Burrington and Tournament Exploration Ltd. Wellsite and Access Road	038-07 W5M: SE9	Vendor	4	2	2	0
S01314	Freehold Surface Lease dated September 20, 2010 between Sandra Sehn and Tournament Exploration Ltd. Wellsite and Access Road	038-07 W5M: SW3	Vendor	4	2	2	0
S01315	Freehold Surface Lease dated January 20, 2011 between Sandy Qually and Tournament Exploration Ltd. Wellsite and Access Road	041-07 W5M: NE11	Vendor	4	2	2	0
E00307-003	Crown Disposition PLA 090300 Pipeline Right of Way	038-07 W5M: E15	Vendor	3-ETS	1	1	0
S01255	Crown Disposition PIL 100033 Compressor Site	038-07 W5M: NE15	Vendor	3-ETS	1	1	0
S01257	Consent of Occupant to PIL 100033	038-07 W5M: NE15	N/A	Not Required	0	0	0
S01064	102359856	Transfer of Caveat	Vendor	5	2	2	1
S01237	082431049 092031209 102232264	Transfer of Caveat	Vendor	5	2	2	1
S01239	092211180	Transfer of Caveat	Vendor	5	2	2	1
S01260	012045353	Transfer of Caveat	Vendor	5	2	2	1
S01314	102387257	Transfer of Caveat	Vendor	5	2	2	1
S01315	112025141	Transfer of Caveat	Vendor	5	2	2	1
E00307	092056138	Transfer of Caveat	Vendor	5	2	2	1
E00307-001	092056141	Transfer of Caveat	Vendor	5	2	2	1
E00307-002	092056140	Transfer of Caveat	Vendor	5	2	2	1
E00307-004	092056139	Transfer of Caveat	Vendor	5	2	2	1
E00307-005	092056137	Transfer of Caveat	Vendor	5	2	2	1
S01312	102265736	Transfer of Caveat	Vendor	5	2	2	1
E00307-006	092056136	Transfer of Caveat	Vendor	5	2	2	1

C. POST-CLOSING MATTERS

POST-CLOSING DOCUMENTS		
Item	Action	Responsibility
1.	Delivery of physical files – contracts/minerals/JV/wells, pursuant to Section 7.4	Vendor
2.	Circulate Notice of Assignment & Consents to Third Parties pursuant to Section 7.5(a)	Vendor
3.	Circulate Change of Ops Notices to Third Parties pursuant to Section 7.5(a)	Vendor
4.	Circulate Surface Assignment documents to Third Parties pursuant to Section 7.5(a)	Vendor
5.	Circulate JV Assignments & Consent Letters pursuant to Section 7.5(a)	Vendor
6.	Submit ETS	Vendor
7.	Submit DDS	Vendor
8.	Effective October 1, 2017 Purchaser is responsible for all Rentals (Mineral and Surface).	Purchaser
9.	Registration by the Purchaser of all registrable transfers and conveyances of its interests in the Assets pursuant to Section 7.5(c)	Purchaser
10.	Delivery of Final Statement of Adjustments within 60 days following the Closing Date, pursuant to Section 2.8	Vendor

I hereby certify this to be a true copy of the
original Order
of which it purports to be a copy.

COURT FILE NUMBER

25-2332583
25-2332610
25-2335351

15 day of Feb 2018
Clerk's Stamp
By Registrar at Calgary
Bankruptcy Division of the
Court of Queen's Bench of Alberta

COURT

COURT OF QUEEN'S BENCH OF
ALBERTA IN BANKRUPTCY AND
INSOLVENCY

JUDICIAL CENTRE

CALGARY

APPLICANT

MANITOK ENERGY INC.,
RAIMOUNT ENERGY CORP. and
CORINTHIAN OIL CORP.

This is exhibit "B" referred to
in the affidavit of
Gurdeep Gill
sworn before me this 9th
day of October, 2020

DOCUMENT

APPROVAL AND VESTING ORDER
(Ferrier Transaction)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Gowling WLG (Canada) LLP
1600, 421 7th Avenue SW
Calgary, AB T2P 4K9

Telephone: 416-862-3509 / 416-369-4163
Facsimile: 416-863-3509

File No: A155249

A Commissioner for
Oaths
in and for the Province of
Alberta
A Commissioner for Oaths
in and for the Province of Alberta
Appointee # 0747874
Appointment Expires: 09/22/2022

Attention: Clifton Prophet and Thomas Gertner

DATE ON WHICH ORDER WAS PRONOUNCED: February 14, 2018

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

NAME OF JUSTICE WHO MADE THIS ORDER: Madam Justice K.M. Horner

UPON THE APPLICATION by Manitok Energy Inc. ("Manitok") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (the "Sale Agreement") between Manitok and Yangarra Resources Ltd. (the "Purchaser") dated January 26, 2018 with an effective date of October 1, 2017 and appended to the affidavit of Massimo Geremia sworn on February 7, 2018 (the "Geremia Affidavit"), and vesting in the

Purchaser (or its nominee) Manitoak's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

AND UPON HAVING READ the Geremia Affidavit, the first supplementary affidavit of Massimo Geremia sworn on February 13, 2018, the Second Report of FTI Consulting Canada Inc. (the "**Proposal Trustee**") dated February 12, 2018 and the Affidavit of Service of Ingrid Fitzner sworn on February 14, 2018 (the "**Affidavit of Service**"); **AND UPON HEARING** the submissions of counsel for Manitoak, National Bank of Canada ("**NBC**"), the Proposal Trustee, and those other persons listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

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

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the execution of the Sale Agreement by Manitoak is hereby authorized and approved, with such minor amendments as Manitoak may deem necessary. Manitoak is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser (or its nominee).

VESTING OF PROPERTY

3. Upon the delivery of a certificate by the Proposal Trustee to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Proposal Trustee's Certificate**"), subject only to approval of the transfer of applicable licences, permits, and approvals by the Alberta Energy Regulator ("**AER**" or "**Regulator**") pursuant to legislation administered by the AER, all of Manitoak's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the name of the Purchaser (or its nominee), free and clear of

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

- (a) any encumbrances or charges created by the Order of the Honourable Madam Justice K.M. Horner, dated January 12, 2018;
- (b) all charges, security interests or claims evidenced by registrations pursuant to the (i.) *Personal Property Security Act* (Alberta); (ii.) the *Land Titles Act* (Alberta) (the "LTA"); (iii.) the *Mines and Minerals Act* (Alberta); (iv.) and any other personal property registry system; and
- (c) those Claims listed on **Schedule "B"** hereto (all of which are collectively referred to as the "Encumbrances");

for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. Subject only to approval of the transfer of applicable licences, permits, and approvals by the Regulator pursuant to legislation administered by same, upon the delivery of the Proposal Trustee's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "**Governmental Authorities**"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner and/or lessee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;

- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser.

5. Presentment of this Order and the Proposal Trustee's Certificate shall be the sole and sufficient authority for the Governmental Authorities to effect the registration of transfers, discharges, discharge statements or conveyances as may be required to convey clear title to the Purchased Assets to the Purchaser.

6. This Order shall be registered and the steps set out in paragraph 4 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA but excluding legislation administered by the AER, and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.

7. All proceeds of the sale of the Purchased Assets net of all reasonable expenses and adjustments in connection with the Transaction (the "**Net Proceeds**"), upon the filing of the Proposal Trustee's Certificate, shall, except for the Holdback Amount (as defined below), be immediately paid or caused to be paid by Manitoak to NBC to be applied on account of and in partial payment of the obligations due and owing by Manitoak to NBC.

8. For the purposes of determining the nature and priority of Claims that are claimed to be in priority to NBC, ^{KA 1,625,553.51 / KTY} ~~\$41,015~~ of the Net Proceeds (the "**Holdback Amount**") shall be held in an interest bearing trust account by the Proposal Trustee, and shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Proposal Trustee's Certificate all Claims and Encumbrances shall attach to the Holdback Amount with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

9. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against Manitoak.

10. Manitok and all persons who claim by, through or under Manitok in respect of the Purchased Assets, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Manitok, or any person claiming by or through or against Manitok.

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

13. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(e) of the *Alberta Personal Information Protection Act*, the Proposal Trustee is authorized and permitted to disclose and transfer to the Purchaser all personal information included in the Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Manitok.

14. Notwithstanding:

- (a) The pendency of these proceedings;
- (b) Any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Manitok and any bankruptcy order issued pursuant to any such applications; and
- (c) Any assignment in bankruptcy made in respect of Manitok

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Manitok and shall not be void or voidable by creditors of Manitok, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance,

transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

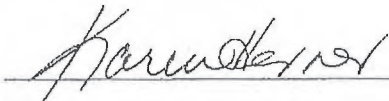
15. Manitok, the Proposal Trustee, the Purchaser (or its nominee) and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing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

MISCELLANEOUS MATTERS

16. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist Manitok and / or the Proposal Trustee and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to Manitok and / or the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and its agents in carrying out the terms of this Order.

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

18. Service of this Order on any party not attending this application is hereby dispensed with.



J.C. C.Q.B.A.

Schedule "A"

Form of Proposal Trustee's Certificate

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351
COURT	COURT OF QUEEN'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
JUDICIAL CENTRE	CALGARY
APPLICANT	MANITOK ENERGY INC., RAIMOUNT ENERGY CORP. and CORINTHIAN OIL CORP.
DOCUMENT	PROPOSAL TRUSTEE'S CERTIFICATE
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Gowling WLG (Canada) LLP 1600, 421 7th Avenue SW Calgary, AB T2P 4K9 Telephone: 416-862-3509 / 416-369-4618 Facsimile: 416-863-3509

Clerk's Stamp

File No: A155249

Attention: Clifton Prophet and Thomas Gertner

RECITALS

- A. On January 10, 2018, Manitok Energy Inc. ("Manitok") filed a notice of intention to make a proposal under Division 1 of Part III of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended.

- B. Pursuant to an Order of the Court dated February 14, 2018, the Court approved the agreement of purchase and sale dated January 26, 2018 with an effective date of October 1, 2017 (the "Sale Agreement") between Manitok and Yangarra Resources Ltd. (the "Purchaser") and provided for the vesting in the Purchaser of Manitok's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by FTI Consulting Canada Inc. (the "Proposal Trustee") to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Proposal Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser (or its nominee) has paid the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in Article 5 of the Sale Agreement have been satisfied or waived by the Proposal Trustee and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at _____ on _____.

FTI Consulting Canada Inc., in its capacity as Proposal Trustee of Manitok Energy Inc., and not in its personal capacity.

Per; _____

Name:

Title:

Schedule "B"

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2012-Jun-07	12060714643 12060725576 12112719377 13043036029 13073124099 13090626668 14011615881 14052856801 14121125170 15011332588 15031808583 16053108854 16060913867 16083140223 16102635063 16110219574 17022316498 17072740789 17072740863	SECURITY AGREEMENT	BULL MOOSE CAPITAL LP. 500, 505 - 8TH AVENUE SW CALGARY, AB T2P 1G2 WANKLYN, JILL BULL MOOSE CAPITAL LTD. 500, 505 - 8TH AVENUE S.W. CALGARY, AB T2P 1G2
2013-Jan-31	13013125180	SECURITY AGREEMENT	NATIONAL BANK OF CANADA 311 - 6TH AVENUE SW, SUITE 1800 CALGARY, AB T2P 3H2
2013-Jan-31	13013125196 16113013359	LAND CHARGE	NATIONAL BANK OF CANADA 311 - 6TH AVENUE SW, SUITE 1800 CALGARY, AB T2P 3H2
2014-Dec-30	14123032735	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032786	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032818	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2014-Dec-30	14123032840	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP.

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211057	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211094	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-12	15061211117	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2015-Jun-12	15061211258	SECURITY AGREEMENT	STREAM ASSET FINANCIAL MANITOK LP SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5 STREAM ASSET FINANCIAL MANITOK CORP. SUITE 401, 322 11TH AVENUE S.W. CALGARY, AB T2R 0C5
2015-Jun-18	15061811168	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061812105	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061831744	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061833472	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Jun-18	15061834996	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Aug-11	15081130374	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8

Registration Date	Registration Number and Amendments	Registration Type	Creditors
2015-Sep-23	15092313277	SECURITY AGREEMENT	DERRICK DODGE (1980) LTD. 6211 - 104 ST. EDMONTON, AB T6H2K8
2015-Dec-04	15120408473	SECURITY AGREEMENT	PRAIRIESKY ROYALTY LTD. 1900, 411 - 1 STREET SE CALGARY, AB T2G 4Y5
2015-Dec-04	15120408498	SECURITY AGREEMENT	PRAIRIESKY ROYALTY LTD. 1900, 411 - 1 STREET SE CALGARY, AB T2G 4Y5
2016-Feb-03	16020317298	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Feb-03	16020317400	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Feb-03	16020317575	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880 ROCKY MTN HOUSE, AB T4T 1A6
2016-Apr-05	16040512297	SECURITY AGREEMENT	ROYNAT INC. SUITE 1500, 4710 KINGSWAY ST. BURNABY, BC V5H4M2
2016-Oct-04	16100435369	SECURITY AGREEMENT	KENNEDY RENTALS & LEASING LTD. BOX 880

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			ROCKY MTN HOUSE, AB T4T 1A6
2016-Oct-26	16102610309	SECURITY AGREEMENT	COMPUTERSHARE TRUST COMPANY OF CANADA, AS COLLATERAL AGENT AND TRUSTEE SUITE 600, 530 - 8TH AVENUE S.W. CALGARY, AB T2P 3S8
2016-Oct-26	16102610362	LAND CHARGE	COMPUTERSHARE TRUST COMPANY OF CANADA, AS COLLATERAL AGENT AND TRUSTEE SUITE 600, 530 - 8TH AVENUE S.W. CALGARY, AB T2P 3S8
2016-Nov-15	16111513843	SECURITY AGREEMENT	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5 STREET SW CALGARY, AB T2P 3G4
2016-Nov-15	16111514089	LAND CHARGE	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5 STREET SW CALGARY, AB T2P 3G4
2017-Feb-24	17022428292	SECURITY AGREEMENT	TOYOTA CREDIT CANADA INC. 80 MICRO COURT, SUITE 200 MARKHAM, ON L3R 9Z5
2017-Jun-27	17062710488 17062723467	LAND CHARGE	PRAIRIESKY ROYALTY LTD.

Registration Date	Registration Number and Amendments	Registration Type	Creditors
			1700, 350 - 7TH AVENUE SW CALGARY, AB T2P 3N9
2017-Nov-30	17113017228	GARAGE KEEPERS' LIEN	KAL TIRE A CORPORATE PARTNERSHIP 1540 KALAMALKA LAKE ROAD VERNON, BC V1T6V2
2017-Dec-04	17120433459	SECURITY AGREEMENT	PRAIRIE PROVIDENT RESOURCES CANADA LTD. 1100, 640 - 5TH AVENUE SW CALGARY, AB T2P 3G4
2017-Dec-13	17121331141	SECURITY AGREEMENT	EVOLVE SURFACE STRATEGIES INC. 105, 58 GATEWAY DRIVE NE AIRDRIE, AB T4B 0J6
2018-Jan-02	18010223736	SECURITY AGREEMENT	ROCKY MOUNTAIN GTL INC. 200, 1414 - 8TH STREET SW CALGARY, AB T28 1J6