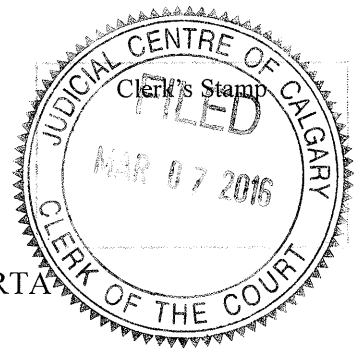




COURT FILE NUMBER

1501-13786

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 243(1) OF THE *BANKRUPTCY AND*
INSOLVENCY ACT, RSC 1985, C B3 AS AMENDED

APPLICANT

**NATIONAL BANK OF CANADA, IN ITS
CAPACITY AS ADMINISTRATIVE AGENT
UNDER THAT CERTAIN AMENDED AND
RESTATED CREDIT AGREEMENT DATED
JUNE 30, 2015, AS AMENDED**

RESPONDENT(S)

**SPYGLASS RESOURCES CORP., 1196823
ALBERTA LTD., 1288916 ALBERTA LTD.,
1398850 ALBERTA LTD., 1583662 ALBERTA
LTD., 1636527 ALBERTA LTD., AVENEX
ENERGY PARTNERSHIP, AVENEX REAL
ESTATE ACQUISITION CORP.,
WESTBROOK MARKETING LIMITED
PARTNERSHIP (formerly ELBOW RIVER
MARKETING LIMITED PARTNERSHIP)
1159002 ALBERTA LTD., (formerly ELBOW
RIVER MARKETING CORP.), MEOTA 2000
PARTNERSHIP, PACE OIL & GAS
PARTNERSHIP, PACE OIL RESOURCES
LTD. AND SEAVIEW ENERGY
PARTNERSHIP**

DOCUMENT

APPROVAL & VESTING ORDER

ADDRESS FOR SERVICE AND

CONTACT INFORMATION OF

PARTY FILING THIS

DOCUMENT

Josef G.A. Krüger, Q.C./Robyn Gurofsky
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9774
Facsimile: (403) 266-1395
Email: JKruger@blg.com / RGurofsky@blg.com
File No. 413255-000044

I hereby certify this to be a true copy of
the original Order
Dated this 7 day of Mar 2016
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: March 7, 2016

NAME OF JUSTICE WHO MADE THE ORDER: The Honourable Justice B. Nixon

LOCATION OF HEARING: Calgary, Alberta

UPON the application of Ernst & Young Inc., in its capacity as the court-appointed receiver and manager (the “**Receiver**”) of Spyglass Resources Corp. (the “**Borrower**”), 1196823 Alberta Ltd., 1288916 Alberta Ltd., 1398850 Alberta Ltd., 1583662 Alberta Ltd., 1636527 Alberta Ltd., AvenEx Energy Partnership, AvenEx Real Estate Acquisition Corp., Westbrook Marketing Limited Partnership (formerly Elbow River Marketing Limited Partnership), 1159002 Alberta Ltd. (formerly Elbow River Marketing Corp.), Meota 2000 Partnership, Pace Oil & Gas Partnership, Pace Oil Resources Ltd., and Seaview Energy Partnership (collectively with the Borrower, the “**Debtors**”) for an Order approving the sale transaction contemplated by the Purchase and Sale Agreement (the “**APA**”) between the Receiver as vendor (the “**Vendor**”) on behalf of the Borrower, and Canadian Natural Resources, a general partnership (the “**Purchaser**”), made as of February 24, 2016 a redacted version of which is appended to the Third Report of the Receiver dated February 29, 2016 (the “**Third Report**”); **AND UPON** having read the Application, the Third Report, an unredacted version of the APA attached to the Confidential Supplement to the Third Report dated February 29, 2016 (the “**Confidential Report**”), the Affidavit of Service of Stella Kim dated March 1, 2016 (the “**Service Affidavit**”), and the pleadings and proceedings filed herein, including the Receivership Order granted on November 26, 2015, as amended (the “**Receivership Order**”); **AND UPON** hearing counsel for the Receiver, the Purchaser, National Bank of Canada in its capacity as Administrative Agent for and on behalf of a group of lenders under an Amended and Restated Credit Agreement dated June 30, 2015 (the “**Lender**”), and any other interested party appearing at the Application;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. The time for service of notice of this application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is hereby declared to be good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

Capitalized Terms

2. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the APA.

Actions of the Receiver

3. The actions taken by the Receiver to date, and in particular the actions of the Receiver regarding the sale of the Assets, as reported in the Third Report, and the Confidential Report, are hereby approved and ratified.

Approval of the APA and the Transaction

4. The Transaction and the APA are commercially reasonable and in the best interests of the Borrower, the Debtors and their stakeholders. The Transaction is hereby approved and the execution of the APA by the Receiver is hereby authorized and approved, and the Receiver is authorized and directed to take such additional steps and execute such additional documents and make such minor amendments to the APA as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Assets to the Purchaser.

Vesting of Property

5. Upon the delivery of a Receiver's Certificate to the Purchaser (or its nominee), substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), subject only to approval of the transfer of applicable licenses, permits and approvals by the Alberta Energy Regulator (the "**AER**") pursuant to legislation administered by the AER and the agreement between the AER and the Receiver dated January 20, 2016 and approved by the Court on January 25, 2016 (the "**AER Agreement**") appropriate government authorities pursuant to the legislation, all of the Borrower's right, title and interest in and to the Assets as described in the APA including those listed on Schedule "B" hereto shall vest absolutely in the Purchaser (or its nominee), as contemplated by the APA, free and clear of and from any and all security interests (whether contractual, statutory, registered or otherwise), hypothecs, caveats, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, registered or otherwise), liens, encumbrances, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, options, agreements, disputes, debts, debentures, easements, covenants, encumbrances or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of any creditors of the Debtor, whether or not

they have attached or been perfected, registered or filed and whether secured, unsecured, registered or otherwise and whether by payment, set off or otherwise, whether liquidated, unliquidated or contingent (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- a) any encumbrances or charges created by the Receivership Order;
- b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta), (the "**PPSA**") or any other personal property registry system; and
- c) those Claims listed on Part A - Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**"), which term shall not include the permitted encumbrances, caveats, interests, easements and restrictive covenants listed on Part B - Schedule "C" (the "**Permitted Encumbrances**");

and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Assets and all charges, security interests or Claims evidenced by registrations pursuant to the PPSA, are hereby expunged, ordered removed and otherwise unconditionally discharged and terminated as against the Assets.

- 6. The Receiver is hereby authorized and directed to take all necessary steps and execute any and all documents to effect any and all discharges and the registrars and all other persons in control or otherwise supervising such offices of registration or recording shall forthwith remove and discharge all such registrations.
- 7. No further authorization or approval or any other action by any authority or regulatory body exercising jurisdiction over the Assets shall be required for the closing and post-closing implementation of the Transactions contemplated in the APA.
- 8. For further certainty, upon delivery of the Receiver's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the appropriate government authorities are hereby directed to register such transfers, interest authorizations, discharges, discharge statements of conveyances, as may be required to convey clear title to the assets to the Purchaser subject only to the Permitted Encumbrances. Without limiting the foregoing, the Registrar of Land Titles of Alberta (the "**Registrar**") is hereby authorized, requested and directed

to cancel the existing Certificates of Title listed in Schedule "D" to this Order, and to issue new Certificates of Title in the name of the Purchaser (or its nominee), and to register such transfers, discharges, discharge statements of conveyances, as may be required to convey clear title to the Purchaser (or its nominee), which Certificates of Title shall be subject only to those encumbrances (the "**Permitted Encumbrances**") listed on Part B – Schedule "C" hereto.

9. This Order shall be registered by the Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed, which appeal period is expressly waived.
10. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Assets and from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
11. Except as provided for in the APA, the Purchaser (or its nominee) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Vendor, the Borrower, the Debtor or any Affiliate of the Vendor, the Borrower or the Debtor, and the Purchaser (or its nominee) shall not be deemed a successor of or to the Borrower, the Debtor or any of its Affiliates for any Claims of any kind or nature whatsoever against the Debtor or any of its Affiliates or in the Assets.
12. Upon completion of the Transaction, the Borrower, the Debtor and all persons who claim by, through or under the Borrower and the Debtor in respect of the Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or Claim in respect of or to the Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate or interest in and to the Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).

13. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Assets for its own use and benefit, without any interference of or by the Borrower or Debtor or any person claiming by, through or against the Borrower or the Debtor.
14. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Vendor, the Borrower or the Debtor.
15. The Receiver is directed to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).
16. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada) and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser (or its nominee) all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. 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 the Vendor.

Sealing Order

17. The Confidential Report shall immediately be sealed by the Clerk of the Court, kept confidential and not form part of the public record, and not be available for public inspection unless and until otherwise ordered by this Court, upon seven days' notice to all interested parties. The Confidential Report shall be sealed and filed in an envelope containing the following endorsement thereon:

THIS ENVELOPE CONTAINS THE CONFIDENTIAL SUPPLEMENT TO THE RECEIVER'S THIRD REPORT DATED FEBRUARY 29th, 2016, WHICH SHALL BE SEALED FOR A PERIOD OF THREE (3) MONTHS PURSUANT TO AN ORDER ISSUED BY THE HONOURABLE JUSTICE B. NIXON DATED MARCH 7th, 2016, AND IS NOT TO BE PLACED ON THE PUBLIC RECORD OR MADE PUBLICALLY ACCESSIBLE.

Miscellaneous Matters

18. Notwithstanding:

- a) the pendency of these proceedings and the declaration of insolvency made herein;
- b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), in respect of the Debtor, and any bankruptcy order issued pursuant to any such applications;
- c) any assignment in bankruptcy made in respect of the Debtor; and
- d) the provisions of any federal or provincial statute:

the vesting of the 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 the Borrower or the Debtor and shall not be void or voidable by creditors of the Borrower or the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA 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.

- 19. The Receiver, the Purchaser (or its nominee) and any other interested party shall be at liberty to apply for further advice, assistance and direction 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.
- 20. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
- 21. Service of this Order shall be deemed good and sufficient by serving the same on:
 - a. the persons listed on the service list created in these proceedings;
 - b. the Purchaser or on the Purchaser’s solicitors; and

c. by posting a copy of this Order on the Receiver's website at:
<http://www.ey.com/ca/spyglassresources>;

and service on any other Person is hereby dispensed with.

B. Nixon

Justice of the Court of Queen's Bench of Alberta

SCHEDULE "A"	FORM OF RECEIVER'S CERTIFICATE
SCHEDULE "B"	PURCHASED ASSETS
SCHEDULE "C"	ENCUMBRANCES AND CLAIMS
	Part A Non-Permitted Encumbrances
	Part B Permitted Encumbrances
SCHEDULE "D"	CERTIFICATES OF TITLE

SCHEDULE "A"

FORM OF RECEIVER'S CERTIFICATE PURSUANT TO PARAGRAPH 5 OF THIS VESTING ORDER

COURT FILE NUMBER **1501-13786**

COURT **COURT OF QUEEN'S BENCH OF ALBERTA**

JUDICIAL CENTRE **CALGARY**

**IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, C B3 AS AMENDED**

APPLICANT **NATIONAL BANK OF CANADA, IN ITS
CAPACITY AS ADMINISTRATIVE AGENT
UNDER THAT CERTAIN AMENDED AND
RESTATED CREDIT AGREEMENT DATED
JUNE 30, 2015, AS AMENDED**

RESPONDENT(S) **SPYGLASS RESOURCES CORP., 1196823
ALBERTA LTD., 1288916 ALBERTA LTD.,
1398850 ALBERTA LTD., 15836621 ALBERTA
LTD., 1636527 ALBERTA LTD., AVENEX
ENERGY PARTNERSHIP, AVENEX REAL
ESTATE ACQUISITION CORP.,
WESTBROOK MARKETING LIMITED
PARTNERSHIP (formerly ELBOW RIVER
MARKETING LIMITED PARTNERSHIP)
1159002 ALBERTA LTD., (formerly ELBOW
RIVER MARKETING CORP.), MEOTA 2000
PARTNERSHIP, PACE OIL & GAS
PARTNERSHIP, PACE OIL RESOURCES
LTD. AND SEAVIEW ENERGY
PARTNERSHIP**

DOCUMENT **RECEIVER'S CERTIFICATE**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Josef G.A. Krüger, Q.C./Robyn Gurofsky
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB T2P 0R3
Telephone: (403) 232-9774
Facsimile: (403) 266-1395
Email: JKruger@blg.com / RGurofsky@blg.com
File No. 422442-000031

RECITALS:

- A. Pursuant to an Order of the Honourable Justice G.C. Hawco of the Court of Queen's Bench of Alberta (the "**Court**") dated November 26, 2015, Ernst and Young Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking and property of among others, Spyglass Resources Corp ("**Spyglass**").
- B. Pursuant to an Order of the Court dated March 7, 2016, the Court approved the agreement of purchase and sale (the "**Sale Agreement**") made between the Receiver and Canadian Natural Resources (the "**Purchaser**") and provided for the vesting in the Purchaser of Spyglass' right, title and interest in and to the Assets as defined in the Sale Agreement, which vesting is to be effective upon the delivery by the Receiver to the Purchaser of a certificate confirming:
 - (i) the payment by the Purchaser of the Net Purchase Price for the Assets; and
 - (ii) the Transaction contemplated pursuant to the Sale Agreement has been completed to the satisfaction of the Receiver, subject to the post-closing obligations provided for in the Sale Agreement.
- C. Unless otherwise indicated herein, capitalized terms not otherwise defined have the meaning attributed to them in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Net Purchase Price for the Assets, payable at the Closing pursuant to the Sale Agreement;
2. Any conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and/or the Purchaser where applicable; and

3. The Transaction contemplated by the Sale Agreement has been completed, subject to the post-closing obligations provided for therein.

This Certificate was delivered by the Receiver at Calgary, Alberta on _____, 2016.

ERNST AND YOUNG INC. in its capacity as
court appointed receiver of the assets and
undertaking of SPYGLASS RESOURCES CORP.
and not in its personal or corporate capacity.

Per: _____
Neil Narfason
Partner, Senior Vice President

SCHEDULE "B"
PURCHASED ASSETS

Report Date: Sep 03, 2015
Page Number: 2615
** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH
Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M008252
Sub: B

100.00000000 LTS RESOURCES Count Acreage = No

WELLBORE ONLY)

Status	Prod:	Acres	Net	NProd:	Acres	Net	Related Contracts
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C004265 B FARMOUT Mar 09, 2001 (I) C004510 A QUITCLAIM Jan 01, 2001 (I) PS00530 A P&S Jun 29, 2010 (I)

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/01-32-018-20-W4/00 D&A/D&A

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:		Prod/Sales:
Other Percent:		Div:		Prod/Sales:
		Min:		Prod/Sales:

Paid to:	PAIDTO (R)	Paid by:	WI (M)
ALBERTA DEPT.	100.00000000	MEOTA (2000)	100.00000000

M006180	PNG	CR	Eff: Dec 15, 1967	160.000	C002815 A No	WI
Sub: B	WI		Exp: Dec 14, 1977	160.000	SPYGLASS RES	49.50000000
ACTIVE	12283B		Ext: 15	79.200	ANDERSRA	0.50000000
	SPYGLASS RES				CDN NAT RESOURC	50.00000000
100.00000000	SPYGLASS RES					

Total Rental: 224.00

Area : PRINCESS
TWP 19 RGE 10 W4M SW4
PNG TO BASE SECOND_WHITE_SPECKS

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C002812 C ROYALTY Aug 27, 1969
C002815 A POOL Jul 26, 1976

Status	Acres	Net	Acres	Net
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Report Date: Sep 03, 2015

Page Number: 2616

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)									
M006180									
Sub: B	PRODUCING	Prod:	160.000	79.200	NProd:	0.000	0.000	PS00530 A	P&S Jun 29, 2010 (I)
	DEVELOPED	Dev:	160.000	79.200	Undev:	0.000	0.000	SA2103	CONOPERAT Jan 01, 1999
								SA2104	PROCESSIN Sep 01, 2000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 C OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 1.50000000				
Deduction: UNKNOWN				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
Other Percent:		Min:		Prod/Sales: PROD
Paid to: ROY TO (C)		Paid by: ROY BY (C)		
BLUE SPRINGS EN	100.00000000	SPYGLASS RES	99.00000000	
		ANDERSRA	1.00000000	

----- Well U.W.I.	Status/Type -----
100/05-04-019-10-W4/00	FLOWING/GAS
100/06-04-019-10-W4/00	FLOWING/GAS
100/06-04-019-10-W4/02	COMINGLED/COM
100/08-04-019-10-W4/00	FLOWING/GAS
100/09-04-019-10-W4/00	FLOWING/GAS
100/12-04-019-10-W4/00	FLOWING/GAS
100/14-04-019-10-W4/00	FLOWING/GAS
100/14-04-019-10-W4/02	COMINGLED/COM
100/16-04-019-10-W4/00	FLOWING/GAS

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND
COMPRESSION COSTS

SPECIAL NOTES PVE -

SEE DETAIL FOR DEDUCTIONS

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: UNKNOWN				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD

Report Date: Sep 03, 2015
Page Number: 2617
** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH
Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Other Percent: Min: Prod/Sales: PROD

Paid to: LESSOR (M)	Paid by: WI (C)
ALBERTA DEPT. 100.00000000	SPYGLASS RES 49.50000000
	ANDERSRA 0.50000000
	CDN NAT RESOURC 50.00000000

M006183	PNG	CR	Eff: Mar 31, 1960	320.000	C002815 A No	WI	Area : PRINCESS
Sub: A	WI		Exp: Mar 30, 1981	320.000	SPYGLASS RES	49.50000000	TWP 19 RGE 10 W4M E 4
ACTIVE	119787A		Ext: 15	158.400	ANDERSRA	0.50000000	PNG TO BASE SECOND_WHITE_SPECKS
	SPYGLASS RES				CDN NAT RESOURC	50.00000000	
100.00000000	CNRL						

Total Rental: 448.00

Status	Acres	Net	Acres	Net
PRODUCING	320.000	158.400	NProd:	0.000
DEVELOPED	320.000	158.400	Undev:	0.000

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

C002415 A	P&S	Mar 25, 2002 (I)
C002815 A	POOL	Jul 26, 1976
PS00530 A	P&S	Jun 29, 2010 (I)
SA2103	CONOPERAT	Jan 01, 1999
SA2104	PROCESSIN	Sep 01, 2000

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:	UNKNOWN			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
Other Percent:		Min:		Prod/Sales: PROD

----- Well U.W.I. Status/Type -----

100/02-04-019-10-W4/00	FLOWING/GAS
100/05-04-019-10-W4/00	FLOWING/GAS
100/06-04-019-10-W4/00	FLOWING/GAS
100/06-04-019-10-W4/02	COMINGLED/COM
100/08-04-019-10-W4/00	FLOWING/GAS
100/09-04-019-10-W4/00	FLOWING/GAS
100/14-04-019-10-W4/02	COMINGLED/COM
100/16-04-019-10-W4/00	FLOWING/GAS

Report Date: Sep 03, 2015
Page Number: 2618
** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH
Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006183	A	Paid to: LESSOR (M)		Paid by: WI (C)	
		ALBERTA DEPT.	100.00000000	SPYGLASS RES	49.50000000
				ANDERSRA	0.50000000
				CDN NAT RESOURC	50.00000000

M006184	PNG	CR	Eff: Mar 31, 1960	320.000	C002815 A No	WI
Sub: A	WI		Exp: Mar 30, 1981	320.000	SPYGLASS RES	49.50000000
ACTIVE	119788		Ext: 15	158.400	ANDERSRA	0.50000000
	SPYGLASS RES			CDN NAT RESOURC	50.00000000	
100.00000000	CNRL					

Total Rental: 448.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	320.000	158.400	NProd:	0.000	0.000
DEVELOPED	Dev:	320.000	158.400	Undev:	0.000	0.000

Area : PRINCESS
TWP 019 RGE 10 W4M NW 4 NE 5
PNG TO BASE SECOND_WHITE_SPECKS

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C002815 A POOL Jul 26, 1976
PS00530 A P&S Jun 29, 2010 (I)
SA2103 CONOPERAT Jan 01, 1999
SA2104 PROCESSIN Sep 01, 2000

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales: PROD

Paid to: LESSOR (M)
ALBERTA DEPT. 100.00000000

Paid by: WI (C)
SPYGLASS RES 49.50000000

----- Well U.W.I. Status/Type -----
100/01-05-019-10-W4/00 FLOWING/GAS
100/05-04-019-10-W4/00 FLOWING/GAS
100/06-04-019-10-W4/00 FLOWING/GAS
100/06-04-019-10-W4/02 COMINGLED/COM
100/06-05-019-10-W4/00 FLOWING/GAS
100/06-05-019-10-W4/02 COMINGLED/COM
100/08-04-019-10-W4/00 FLOWING/GAS
100/08-05-019-10-W4/00 FLOWING/GAS
100/09-04-019-10-W4/00 FLOWING/GAS
100/12-04-019-10-W4/00 FLOWING/GAS
100/13-05-019-10-W4/00 FLOWING/GAS
100/14-04-019-10-W4/00 FLOWING/GAS

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)							
M006184	A			ANDERSRA		0.50000000	100/14-04-019-10-W4/02 COMINGLED/COM
				CDN NAT RESOURC		50.00000000	100/14-05-019-10-W4/02 COMINGLED/COM
							100/15-05-019-10-W4/00 FLOWING/GAS
							100/16-04-019-10-W4/00 FLOWING/GAS
							100/16-05-019-10-W4/00 FLOWING/GAS
							100/16-05-019-10-W4/02 COMINGLED/COM

M006180	PNG	CR	Eff: Dec 15, 1967	480.000	C002815 A No	WI	Area : PRINCESS
Sub: A	WI		Exp: Dec 14, 1977	480.000	SPYGLASS RES	49.50000000	TWP 19 RGE 10 W4M S&NW5
ACTIVE	12283B		Ext: 15	237.600	ANDERSRA	0.50000000	PNG TO BASE SECOND_WHITE_SPECKS
	SPYGLASS RES				CDN NAT RESOURC	50.00000000	
100.00000000	SPYGLASS RES						

Total Rental: 672.00

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	NProd: 480.000	237.600
DEVELOPED Dev:	480.000	237.600	Undev: 0.000	0.000

Related Contracts		
C002415 A	P&S	Mar 25, 2002 (I)
C002812 C	ROYALTY	Aug 27, 1969
C002815 A	POOL	Jul 26, 1976
PS00530 A	P&S	Jun 29, 2010 (I)
SA2103	CONOPERAT	Jan 01, 1999
SA2104	PROCESSIN	Sep 01, 2000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 C	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
	Other Percent:		Min:		Prod/Sales: PROD
	Paid to: ROY TO (C)		Paid by: ROY BY (C)		
	BLUE SPRINGS EN 100.00000000		SPYGLASS RES 99.00000000		

Well U.W.I.	Status/Type
100/01-05-019-10-W4/00 FLOWING/GAS	
100/05-05-019-10-W4/00 FLOWING/GAS	
100/06-05-019-10-W4/00 FLOWING/GAS	
100/06-05-019-10-W4/02 COMINGLED/COM	
100/08-05-019-10-W4/00 FLOWING/GAS	
100/13-05-019-10-W4/00 FLOWING/GAS	
100/14-05-019-10-W4/00 FLOWING/GAS	
100/14-05-019-10-W4/02 COMINGLED/COM	
100/15-05-019-10-W4/00 FLOWING/GAS	
100/16-05-019-10-W4/00 FLOWING/GAS	
100/16-05-019-10-W4/02 COMINGLED/COM	

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006180	A	ANDERSRA	1.00000000
---------	---	----------	------------

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND
COMPRESSION COSTS

SPECIAL NOTES PVE -

SEE DETAIL FOR DEDUCTIONS

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales: PROD

Paid to: LESSOR (M)

ALBERTA DEPT.

100.000000000

Paid by: W1 (C)

SPYGLASS RES

49.50000000

ANDERSRA

0.500000000

CDN NAT RESOURC

50.0000000000

M006530	PNG	CR	Eff: Dec 15, 1967	1,920.000	C002813 A No	WI
Sub: A	WI		Exp: Dec 14, 1977	1,920.000	SPYGLASS RES	99.00000000
ACTIVE	12283A		Ext: 15	1,900.800	ANDERSRA	1.00000000

```

SPYGLASS RES
100.00000000 SPYGLASS RES

```

Total Rental: 2688.00

Area : PRINCESS

TWP 19 RGE 10 W4M 6,7,18

PNG TO BASE SECOND WHITE SPECKS

Related Contracts

C002415 A P&S Mar 25, 2002 (I)

C002812 A ROYALTY Aug 27, 1969

Report Date: Sep 03, 2015

Page Number: 2621

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)										
M006530										
Sub: A	PRODUCING	Prod:	1,920.000	1,900.800	NProd:	0.000	0.000	C002813 A	JOA	Mar 25, 1986
	DEVELOPED	Dev:	1,920.000	1,900.800	Undev:	0.000	0.000	PS00530 A	P&S	Jun 29, 2010 (I)
								SA2103	CONOPERAT	Jan 01, 1999
								SA2104	PROCESSIN	Sep 01, 2000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 A	OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 1.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
	Other Percent:		Min:		Prod/Sales: PROD
	Paid to: ROY TO (C)		Paid by: ROY BY (C)		
	BLUE SPRINGS EN 100.00000000		SPYGLASS RES 99.00000000		
			ANDERSRA 1.00000000		

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND
COMPRESSION COSTS

SPECIAL NOTES PVE -

SEE DETAIL FOR DEDUCTIONS

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: UNKNOWN				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD

----- Well U.W.I.	Status/Type -----
100/01-06-019-10-W4/00	FLOWING/GAS
100/01-18-019-10-W4/00	FLOWING/GAS
100/04-18-019-10-W4/00	FLOWING/GAS
100/06-06-019-10-W4/00	FLOWING/GAS
100/06-06-019-10-W4/02	COMINGLED/COM
100/06-07-019-10-W4/00	FLOWING/GAS
100/06-07-019-10-W4/02	COMINGLED/COM
100/06-18-019-10-W4/00	FLOWING/GAS
100/06-18-019-10-W4/02	COMINGLED/COM
100/08-06-019-10-W4/00	FLOWING/GAS
100/08-07-019-10-W4/00	FLOWING/GAS
100/08-18-019-10-W4/00	FLOWING/GAS
100/09-06-019-10-W4/00	FLOWING/GAS
100/10-07-019-10-W4/00	FLOWING/GAS
100/12-07-019-10-W4/00	FLOWING/GAS
100/13-18-019-10-W4/00	SUSPENDED/GAS
100/14-06-019-10-W4/00	FLOWING/GAS
100/14-06-019-10-W4/02	COMINGLED/COM
100/14-07-019-10-W4/00	FLOWING/GAS
100/14-07-019-10-W4/02	COMINGLED/COM
100/16-06-019-10-W4/00	FLOWING/GAS
100/16-07-019-10-W4/00	FLOWING/GAS
100/16-18-019-10-W4/00	SUSPENDED/GAS
102/06-18-019-10-W4/00	ABANDONED/GAS

Report Date: Sep 03, 2015

Page Number: 2622

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Other Percent:

Min:

Prod/Sales: PROD 102/16-18-019-10-W4/00 FLOWING/GAS

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI

SPYGLASS RES

ANDERSRA

(C)

99.00000000

1.00000000

M006462	PNG	CR	Eff: Nov 05, 1965	320.000	C003223 F No	WI	RENTAL	Area : PRINCESS
Sub: A	WI		Exp: Nov 04, 1975	320.000	SPYGLASS RES	25.00000000	17.50000000	TWP 19 RGE 10 W4M E14
ACTIVE	6960		Ext: 15	80.000	CDN NAT RESOURC	23.75000000	16.62500000	PNG TO BASE MEDICINE_HAT (NEW)
	ENERPLUS				ENERPLUS	26.25000000	18.37500000	
100.00000000	PENGROWTH EN				CITY OF MED HAT	25.00000000	17.50000000	
					PENGROWTH EN		30.00000000	
					Total Rental:	448.00		
								----- Related Contracts -----
								C002415 A P&S Mar 25, 2002 (I)
								C003223 F JOA Feb 01, 1989
								C003224 C MEMORANDU Sep 04, 1974 (I)
								C006334 A TRUST Mar 24, 2010
								C007120 C ROYALTY Nov 01, 2011
								FA6134 A CO&O Dec 01, 1975
								FA6135 A CO&O Nov 15, 1975
								FA6135 B CO&O Nov 15, 1975
								FA6135 C CO&O Nov 15, 1975
								FA6135 D CO&O Nov 15, 1975
								PS00530 A P&S Jun 29, 2010 (I)

Status

PRODUCING

DEVELOPED

Prod:

Dev:

Acres

320.000

320.000

Net

80.000

80.000

NProd:

Undev:

Acres

0.000

0.000

Net

0.000

0.000

Royalty / Encumbrances

<Linked> Royalty Type
C007120 C NONCONVERTIBLE ORR

Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Product Type Sliding Scale Convertible % of Prod/Sales
ALL PRODUCTS N N 100.00000000 % of

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

----- Well U.W.I. Status/Type -----

100/08-14-019-10-W4/00 FLOWING/GAS

100/16-14-019-10-W4/00 FLOWING/GAS

100/02-14-019-10-W4/00 FLOWING/GAS

102/10-14-019-10-W4/00 FLOWING/GAS

Report Date: Sep 03, 2015

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SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Paid to: PAIDTO (R)		Paid by: ROY BY (C)	
FREEHOLD PART	25.00000000	ENERPLUS	26.25000000
WINDRIFT	25.00000000	ARC RESOURCES	23.75000000
1372331 ALBERTA	16.66660000	CITY OF MED HAT	25.00000000
1334540 ALBERTA	16.66670000	SPYGLASS RES	25.00000000
0815199 BC LTD	16.66670000		

ROYALTY DEDUCTIONS -

DEDUCTIONS:ON PERTROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDOCARBONS-COMPRESSON, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

M006462

A

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 C NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	100.00000000 % of
Roy Percent: 6.00000000				
Deduction: YES				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:	Prod/Sales:	
Other Percent:		Min:	Prod/Sales:	

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)	
FREEHOLD ROY	100.00000000	ENERPLUS	26.25000000
		ARC RESOURCES	23.75000000
		CITY OF MED HAT	25.00000000
		SPYGLASS RES	25.00000000

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS DEDUCTED FOR THE CROWN LESSOR ROYALTY.

Report Date: Sep 03, 2015

Page Number: 2624

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006462 A ROYALTY DTERMINATION POINT : AT THE WELLHEAD

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

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

25.00000000

CDN NAT RESOURC

23.75000000

ENERPLUS

26.25000000

CITY OF MED HAT

25.00000000

M006185 PNG CR Eff: Mar 31, 1960 320.000 C002814 A No WI
Sub: A WI Exp: Mar 30, 1981 320.000 SPYGLASS RES 49.50000000
ACTIVE 119791 Ext: 15 158.400 CDN NAT RESOURC 50.00000000
CDN NAT RESOURC ANDERSRA 0.50000000
100.00000000 CNRL

Total Rental: 448.00

Area : PRINCESS

TWP 019 RGE 10 W4M E 17

PNG TO BASE SECOND_WHITE_SPECKS

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C002814 A POOL Jun 01, 1974
PS00530 A P&S Jun 29, 2010 (I)
SA2103 CONOPERAT Jan 01, 1999
SA2104 PROCESSIN Sep 01, 2000

Status	Acres	Net	Acres	Net
PRODUCING	320.000	158.400	NProd:	0.000 0.000
DEVELOPED	320.000	158.400	Undev:	0.000 0.000

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----
100/02-17-019-10-W4/00 FLOWING/GAS
100/05-17-019-10-W4/00 FLOWING/GAS

Report Date: Sep 03, 2015

Page Number: 2625

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

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:	UNKNOWN				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD	
Other Percent:		Min:		Prod/Sales: PROD	
Paid to:	LESSOR (M)	Paid by:	WI (C)		
ALBERTA DEPT.	100.00000000	SPYGLASS RES	49.50000000		
		CDN NAT RESOURC	50.00000000		
		ANDERSRA	0.50000000		

M006188	PNG	CR	Eff: Dec 15, 1967	320.000	C002814 A No	WI	Area : PRINCESS
Sub: A	WI		Exp: Dec 14, 1977	320.000	SPYGLASS RES	49.50000000	TWP 019 RGE 10 W4M W 17
ACTIVE	12283		Ext: 15	158.400	CDN NAT RESOURC	50.00000000	PNG TO BASE SECOND_WHITE_SPECKS
	CDN NAT RESOURC				ANDERSRA	0.50000000	
100.00000000	SPYGLASS RES						

Total Rental: 448.00

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	320.000
DEVELOPED Dev:	320.000	158.400	Undev:	0.000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 B OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000
Roy Percent:	1.50000000			% of PROD

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

C002415 A	P&S	Mar 25, 2002 (I)
C002812 B	ROYALTY	Aug 27, 1969
C002814 A	POOL	Jun 01, 1974
PS00530 A	P&S	Jun 29, 2010 (I)
SA2103	CONOPERAT	Jan 01, 1999
SA2104	PROCESSIN	Sep 01, 2000

----- Well U.W.I. Status/Type -----

100/02-17-019-10-W4/00	FLOWING/GAS
100/05-17-019-10-W4/00	FLOWING/GAS
100/06-17-019-10-W4/00	FLOWING/GAS
100/06-17-019-10-W4/02	COMINGLED/UNK

Report Date: Sep 03, 2015

Page Number: 2626

** REPORTED IN ACRES**

**SPYGLASS RESOURCES CORP.
Mineral Property Report**

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)							
M006188	A	Deduction: UNKNOWN		Min Pay:		Prod/Sales:	100/08-17-019-10-W4/00 ABANDONED/GAS
		Gas: Royalty:		Div:		Prod/Sales: PROD	100/10-17-019-10-W4/00 FLOWING/GAS
		S/S OIL: Min:	Max:	Min:		Prod/Sales: PROD	100/12-17-019-10-W4/00 FLOWING/GAS
		Other Percent:				Prod/Sales: PROD	100/14-17-019-10-W4/00 FLOWING/GAS
		Paid to: ROY TO (C)		Paid by: ROY BY (C)			100/16-17-019-10-W4/00 FLOWING/GAS
		BLUE SPRINGS EN 100.00000000		SPYGLASS RES 99.00000000			102/06-17-019-10-W4/00 ABANDONED/ABA
				ANDERSRA 1.00000000			

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND
COMPRESSION COSTS

SPECIAL NOTES PVE -

SEE DETAIL FOR DEDUCTIONS

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:	UNKNOWN			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
Other Percent:		Min:		Prod/Sales: PROD
Paid to: LESSOR (M)		Paid by: WI (C)		
ALBERTA DEPT. 100.00000000		SPYGLASS RES 49.50000000		
		CDN NAT RESOURC 50.00000000		
		ANDERSRA 0.50000000		

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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
M006181	PNG	CR	Eff: Dec 15, 1967	960.000	C002814 A No	WI	Area : PRINCESS
Sub: A	WI		Exp: Dec 14, 1977	960.000	SPYGLASS RES	49.50000000	TWP 19 RGE 10 W4M W19, W30, W31
ACTIVE	12284		Ext: 15	475.200	CDN NAT RESOURC	50.00000000	PNG TO BASE SECOND_WHITE_SPECKS
	CDN NAT RESOURC				ANDERSRA	0.50000000	
100.00000000	SPYGLASS RES						

Total Rental: 1344.00

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	960.000 475.200
DEVELOPED Dev:	960.000	475.200	Undev:	0.000 0.000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 B OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 1.50000000
Deduction: UNKNOWN
Gas: Royalty:
S/S OIL: Min:
Other Percent:

Min Pay:
Div:
Min:
Prod/Sales:
Prod/Sales: PROD
Prod/Sales: PROD

Paid to: ROY TO (C)
BLUE SPRINGS EN 100.00000000
Paid by: ROY BY (C)
SPYGLASS RES 99.00000000
ANDERSRA 1.00000000

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND
COMPRESSION COSTS

SPECIAL NOTES PVE -

SEE DETAIL FOR DEDUCTIONS

Related Contracts		
C002415 A	P&S	Mar 25, 2002 (I)
C002812 B	ROYALTY	Aug 27, 1969
C002814 A	POOL	Jun 01, 1974
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)
SA2103	CONOPERAT	Jan 01, 1999
SA2104	PROCESSIN	Sep 01, 2000

Well U.W.I.	Status/Type
100/01-19-019-10-W4/00	FLOWING/GAS
100/02-30-019-10-W4/00	FLOWING/GAS
100/04-19-019-10-W4/00	FLOWING/GAS
100/04-30-019-10-W4/00	FLOWING/GAS
100/05-31-019-10-W4/00	FLOWING/GAS
100/06-19-019-10-W4/00	FLOWING/GAS
100/06-19-019-10-W4/02	COMINGLED/UNK
100/06-30-019-10-W4/00	FLOWING/GAS
100/06-30-019-10-W4/02	COMINGLED/UNK
100/06-31-019-10-W4/00	FLOWING/GAS
100/06-31-019-10-W4/02	COMINGLED/UNK
100/07-31-019-10-W4/00	ABANDONED/GAS
100/08-19-019-10-W4/00	FLOWING/GAS
100/08-30-019-10-W4/00	ABANDONED/GAS

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP.
Mineral Property Report

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

(cont'd)

M006181

A

Royalty / Encumbrances

ANDERSRA	0.50000000
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100/08-31-019-10-W4/00 FLOWING/GAS
100/10-19-019-10-W4/00 FLOWING/GAS
100/12-19-019-10-W4/00 FLOWING/GAS
100/12-30-019-10-W4/00 FLOWING/GAS
100/13-31-019-10-W4/00 FLOWING/GAS
100/14-19-019-10-W4/00 FLOWING/GAS
100/14-30-019-10-W4/00 FLOWING/GAS
100/14-31-019-10-W4/00 FLOWING/GAS
100/15-30-019-10-W4/00 FLOWING/GAS
100/15-31-019-10-W4/00 FLOWING/GAS
100/16-19-019-10-W4/00 FLOWING/GAS
100/16-30-019-10-W4/00 FLOWING/GAS
100/16-31-019-10-W4/00 FLOWING/GAS
102/06-19-019-10-W4/00 ABANDONED/ABA

100.00000000 CNRL

Total Rental: 1792.00

Area : PRINCESS
TWP 19 RGE 10 W4M E19 W20 W29
E30
PNG TO BASE SECOND WHITE SPECKS

Related Contracts

C002415 A	P&S	Mar 25, 2002 (I)
C002814 A	POOL	Jun 01, 1974
PS00530 A	P&S	Jun 29, 2010 (I)
SA2103	CONOPERAT	Jan 01, 1999
SA2104	PROCESSIN	Sep 01, 2000

Royalty / Encumbrances

----- Well U.W.I. Status/Type -----

100/01-19-019-10-W4/00 FLOWING/GAS

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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)							
M006186	A	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	100/02-30-019-10-W4/00 FLOWING/GAS
		CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	100/04-19-019-10-W4/00 FLOWING/GAS
		Roy Percent:					100/04-20-019-10-W4/00 FLOWING/GAS
		Deduction:	UNKNOWN				100/04-29-019-10-W4/00 FLOWING/GAS
		Gas: Royalty:		Min Pay:		Prod/Sales:	100/04-30-019-10-W4/00 FLOWING/GAS
		S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD	100/06-19-019-10-W4/00 FLOWING/GAS
		Other Percent:		Min:		Prod/Sales: PROD	100/06-20-019-10-W4/00 FLOWING/GAS
		Paid to:	LESSOR (M)	Paid by:	WI (C)		100/06-20-019-10-W4/02 COMINGLED/UNK
		ALBERTA DEPT.	100.00000000	SPYGLASS RES	49.50000000		100/06-29-019-10-W4/00 FLOWING/GAS
				CDN NAT RESOURC	50.00000000		100/06-29-019-10-W4/02 COMINGLED/UNK
				ANDERSRA	0.50000000		100/06-30-019-10-W4/00 FLOWING/GAS
							100/07-20-019-10-W4/00 FLOWING/GAS
							100/07-29-019-10-W4/00 FLOWING/GAS
							100/08-19-019-10-W4/00 FLOWING/GAS
							100/08-20-019-10-W4/00 FLOWING/GAS
							100/08-29-019-10-W4/00 FLOWING/GAS
							100/08-30-019-10-W4/00 ABANDONED/GAS
							100/08-30-019-10-W4/02 COMINGLED/UNK
							100/10-19-019-10-W4/00 FLOWING/GAS
							100/11-20-019-10-W4/00 ABANDONED/GAS
							100/11-20-019-10-W4/02 ABANDONED/GAS
							100/12-19-019-10-W4/00 FLOWING/GAS
							100/12-29-019-10-W4/00 FLOWING/GAS
							100/12-30-019-10-W4/00 FLOWING/GAS
							100/14-19-019-10-W4/00 FLOWING/GAS
							100/14-20-019-10-W4/00 FLOWING/GAS
							100/14-29-019-10-W4/00 ABANDONED/GAS
							100/14-30-019-10-W4/00 FLOWING/GAS
							100/15-30-019-10-W4/00 FLOWING/GAS
							100/16-19-019-10-W4/00 FLOWING/GAS
							100/16-20-019-10-W4/00 FLOWING/GAS
							100/16-29-019-10-W4/00 FLOWING/GAS

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Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006186	A						100/16-30-019-10-W4/00 FLOWING/GAS 102/10-20-019-10-W4/00 FLOWING/GAS 102/10-29-019-10-W4/00 FLOWING/GAS
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M006182	PNG	CR	Eff: Dec 15, 1967	640.000	C002814 A No	WI	Area : PRINCESS
Sub: A	WI		Exp: Dec 14, 1977	640.000	SPYGLASS RES	49.50000000	TWP 019 RGE 10 W4M E 20 E 29
ACTIVE	12285		Ext: 15	316.800	CDN NAT RESOURC	50.00000000	PNG TO BASE SECOND_WHITE_SPECKS
	CDN NAT RESOURC				ANDERSRA	0.50000000	
100.00000000	SPYGLASS RES						

Total Rental: 896.00

Status	Acres	Net	Acres	Net
PRODUCING	640.000	316.800	NProd: 0.000	0.000
DEVELOPED	640.000	316.800	Undev: 0.000	0.000

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C002812 B ROYALTY Aug 27, 1969
C002814 A POOL Jun 01, 1974
PS00530 A P&S Jun 29, 2010 (I)
SA2103 CONOPERAT Jan 01, 1999
SA2104 PROCESSIN Sep 01, 2000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C002812 B OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 1.50000000				
Deduction: UNKNOWN				
Gas: Royalty:	Min Pay:			Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales: PROD
Other Percent:		Min:		Prod/Sales: PROD
Paid to: ROY TO (C)	Paid by: ROY BY (C)			
BLUE SPRINGS EN 100.00000000	SPYGLASS RES 99.00000000			
	ANDERSRA 1.00000000			

----- Well U.W.I. Status/Type -----
100/04-20-019-10-W4/00 FLOWING/GAS
100/04-29-019-10-W4/00 FLOWING/GAS
100/06-29-019-10-W4/00 FLOWING/GAS
100/07-20-019-10-W4/00 FLOWING/GAS
100/07-29-019-10-W4/00 FLOWING/GAS
100/08-20-019-10-W4/00 FLOWING/GAS
100/08-29-019-10-W4/00 FLOWING/GAS
100/12-29-019-10-W4/00 FLOWING/GAS
100/14-20-019-10-W4/00 FLOWING/GAS
100/16-29-019-10-W4/00 FLOWING/GAS
102/10-20-019-10-W4/00 FLOWING/GAS
102/10-29-019-10-W4/00 FLOWING/GAS

CALCULATION NOTES PVE -

Cap Desc: TAXES, TRANSPORTATION, PROCESSING, STORAGE, DISTRIBUTION AND

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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)

M006182 A COMPRESSION COSTS
SPECIAL NOTES PVE -
SEE DETAIL FOR DEDUCTIONS

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales: PROD

Paid to: LESSOR (M)
ALBERTA DEPT. 100.00000000

Paid by: WI (C)
SPYGLASS RES 49.50000000
CDN NAT RESOURC 50.00000000
ANDERSRA 0.50000000

M006466	PNG	CR	Eff: Feb 04, 1971	640.000	C003223 B No	WI	Area : PRINCESS
Sub: A	WI		Exp: Feb 03, 1981	640.000	SPYGLASS RES	25.00000000	TWP 19 RGE 10 W4M 21
ACTIVE	24568		Ext: 15	160.000	CDN NAT RESOURC	23.75000000	PNG TO BASE SECOND_WHITE_SPECKS
	ENERPLUS				ENERPLUS	26.25000000	(EXCL PRODUCTION FROM PENALTY
100.00000000	ENERPLUS				CITY OF MED HAT	25.00000000	WELL 100/09-21-019-10W/00 &
							100/15-21-019-10W4/00)
					Total Rental:	0.00	

Status	Acres	Net	Acres	Net
PRODUCING	640.000	160.000	0.000	0.000
DEVELOPED	640.000	160.000	0.000	0.000

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C003223 B JOA Feb 01, 1989
C003224 E MEMORANDU Sep 04, 1974 (I)

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SPYGLASS RESOURCES CORP. Mineral Property Report

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SAB WORKING INTEREST PROPERTY REPORT

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)

M006466

Sub: A

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C007120 A NONCONVERTIBLE ORR ALL PRODUCTS N N 100.00000000 % of

Roy Percent: 10.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)

FREEHOLD PART 25.00000000

WINDRIFT 25.00000000

1372331 ALBERTA 16.66670000

1334540 ALBERTA 16.66660000

0815199 BC LTD 16.66670000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

C007120 A ROYALTY Nov 01, 2011
FA6134 A CO&O Dec 01, 1975
FA6135 A CO&O Nov 15, 1975
FA6135 B CO&O Nov 15, 1975
FA6135 C CO&O Nov 15, 1975
FA6135 D CO&O Nov 15, 1975
PS00530 A P&S Jun 29, 2010 (I)

----- Well U.W.I. Status/Type -----
100/06-21-019-10-W4/00 FLOWING/GAS
100/06-21-019-10-W4/02 COMINGLED/UNK
100/08-21-019-10-W4/00 FLOWING/GAS
100/14-21-019-10-W4/00 FLOWING/GAS
100/16-21-019-10-W4/00 FLOWING/GAS
100/16-21-019-10-W4/02 COMINGLED/UNK
102/10-21-019-10-W4/00 SUSPENDED/GAS
100/02-21-019-10-W4/00 FLOWING/GAS
102/06-21-019-10-W4/00 FLOWING/GAS
100/12-21-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: ON PETROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDROCARBONS-COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Max:

Min Pay:

Div:

Prod/Sales:

Prod/Sales: PROD

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SPYGLASS RESOURCES CORP. **Mineral Property Report**

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Other Percent:

Min:

Prod/Sales: PROD

Paid to: LESSOR (M)

ALBERTA DEPT. 100.00000000

Paid by: WI (C)

SPYGLASS RES 25.00000000

CDN NAT RESOURC 23.75000000

ENERPLUS 26.25000000

CITY OF MED HAT 25.00000000

M006466	PNG	CR	Eff: Feb 04, 1971	640.000	C003223 D No	BPEN	APEN	Area : PRINCESS
Sub: B	PENALTY		Exp: Feb 03, 1981	640.000	ENERPLUS	39.06000000	26.25000000	TWP 19 RGE 10 W4M 21
ACTIVE	24568		Ext: 15	0.000	CDN NAT RESOURC	23.75000000	23.75000000	(PRODUCTION FROM PENALTY WELL
	ENERPLUS				CITY OF MED HAT	37.19000000	25.00000000	100/09-21-019-10W/00 &
100.00000000	ENERPLUS		Count Acreage = No		SPYGLASS RES		25.00000000	100/15-21-019-10W4/00)

Total Rental: 896.00

Status	Acres	Net	Acres	Net
PRODUCING	640.000	0.000	0.000	0.000
DEVELOPED	640.000	0.000	0.000	0.000

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

C002415 A	P&S	Mar 25, 2002 (I)
C003223 D	JOA	Feb 01, 1989
C003224 E	MEMORANDUM	Sep 04, 1974 (I)
C007120 F	ROYALTY	Nov 01, 2011
PS00530 A	P&S	Jun 29, 2010 (I)

----- 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:	100.00000000			
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

----- Well U.W.I. Status/Type -----

100/15-21-019-10-W4/00	STANDING/UNKN
100/09-21-019-10-W4/00	STANDING/UNKN

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SAB WORKING INTEREST PROPERTY REPORT

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)

Other Percent:

Min:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT. 100.00000000

Paid by: BPEN (C)

ENERPLUS 39.06000000

CDN NAT RESOURC 23.75000000

CITY OF MED HAT 37.19000000

SPYGLASS RES

M006463 PNG CR Eff: Feb 04, 1971 2,560.000 C003223 E No WI
 Sub: A WI Exp: Feb 03, 1981 2,560.000 SPYGLASS RES 25.00000000
 ACTIVE 24569 Ext: 15 640.000 CDN NAT RESOURC 23.75000000
 ENERPLUS 26.25000000
 100.00000000 ENERPLUS CITY OF MED HAT 25.00000000

Area : PRINCESS

TWP 19 RGE 10 W4M N22, 23, 27,
S28, 35

PNG TO BASE MEDICINE_HAT
 (EXCL PRODUCTION FROM PENALTY
 WELL 102/11-22-019-10W4/00 &
 102/13-22-019-10W4/00 &
 103/15-22-019-10W4/00)

Total Rental: 0.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	2,560.000	640.000	NProd:	0.000	0.000
DEVELOPED	Dev:	2,560.000	640.000	Undev:	0.000	0.000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
 C007120 B NONCONVERTIBLE ORR ALL PRODUCTS N N 100.00000000 % of
 Roy Percent: 10.00000000
 Deduction: YES
 Gas: Royalty:
 S/S OIL: Min: Max: Div: Prod/Sales:
 Other Percent: Min: Prod/Sales:

----- Related Contracts -----
 C002415 A P&S Mar 25, 2002 (I)
 C003223 E JOA Feb 01, 1989
 C003224 D MEMORANDUM Sep 04, 1974 (I)
 C007120 B ROYALTY Nov 01, 2011
 FA6134 A CO&O Dec 01, 1975
 FA6135 A CO&O Nov 15, 1975
 FA6135 B CO&O Nov 15, 1975
 FA6135 C CO&O Nov 15, 1975
 FA6135 D CO&O Nov 15, 1975
 PS00530 A P&S Jun 29, 2010 (I)

----- Well U.W.I. Status/Type -----

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SAB WORKING INTEREST PROPERTY REPORT

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)

Paid to: ROY TO (C)

FREEHOLD PART 25.00000000

WINDRIFT 25.00000000

1372331 ALBERTA 16.66670000

1334540 ALBERTA 16.66660000

0815199 BC LTD 16.66670000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

100/06-22-019-10-W4/00 FLOWING/GAS

100/06-23-019-10-W4/00 FLOWING/GAS

100/06-28-019-10-W4/00 FLOWING/GAS

100/08-22-019-10-W4/00 FLOWING/GAS

100/08-23-019-10-W4/00 FLOWING/GAS

100/08-27-019-10-W4/00 COMINGLED/UNK

100/08-27-019-10-W4/02 FLOWING/GAS

100/08-28-019-10-W4/00 FLOWING/GAS

100/08-35-019-10-W4/00 FLOWING/GAS

100/11-27-019-10-W4/00 FLOWING/GAS

100/14-22-019-10-W4/00 FLOWING/GAS

100/14-23-019-10-W4/00 FLOWING/GAS

100/14-35-019-10-W4/00 FLOWING/GAS

100/16-22-019-10-W4/00 FLOWING/GAS

100/16-23-019-10-W4/00 FLOWING/GAS

100/16-27-019-10-W4/00 FLOWING/GAS

100/16-35-019-10-W4/00 FLOWING/GAS

102/06-27-019-10-W4/00 FLOWING/GAS

102/06-35-019-10-W4/00 FLOWING/GAS

100/02-22-019-10-W4/00 FLOWING/GAS

100/04-22-019-10-W4/00 FLOWING/GAS

100/10-22-019-10-W4/00 FLOWING/GAS

100/12-22-019-10-W4/00 FLOWING/GAS

100/02-23-019-10-W4/00 FLOWING/GAS

100/04-23-019-10-W4/00 FLOWING/GAS

100/10-23-019-10-W4/00 FLOWING/GAS

100/12-23-019-10-W4/00 FLOWING/GAS

100/02-27-019-10-W4/00 FLOWING/GAS

103/06-27-019-10-W4/00 FLOWING/GAS

100/10-27-019-10-W4/00 FLOWING/GAS

100/14-27-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: ON PETROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDROCARBONS-COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

M006463

A

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT. 100.00000000

Paid by: WI (C)

SPYGLASS RES 25.00000000

CDN NAT RESOURC 23.75000000

ENERPLUS 26.25000000

CITY OF MED HAT 25.00000000

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SAB WORKING INTEREST PROPERTY REPORT

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)

M006463	A						100/02-28-019-10-W4/00 FLOWING/GAS
							100/04-28-019-10-W4/00 FLOWING/GAS
							100/04-35-019-10-W4/00 FLOWING/GAS
							102/08-35-019-10-W4/00 FLOWING/GAS
							100/12-35-019-10-W4/00 FLOWING/GAS
							103/16-35-019-10-W4/00 FLOWING/GAS

M006463	PNG	CR	Eff: Feb 04, 1971	2,560.000	C003223 C No	BPEN	APEN	Area : PRINCESS
Sub: B	PENALTY		Exp: Feb 03, 1981	2,560.000	ENERPLUS	39.06000000	26.25000000	TWP 19 RGE 10 W4M N22, 23,
ACTIVE	24569		Ext: 15	0.000	CITY OF MED HAT	37.19000000	25.00000000	27,S28, 35
	ENERPLUS				CDN NAT RESOURC	23.75000000	23.75000000	(PRODUCTION FROM PENALTY WELL
100.00000000	ENERPLUS	Count Acreage = No			SPYGLASS RES		25.00000000	102/11-22-019-10W4/00 &
								102/13-22-019-10W4/00 &
								103/15-22-019-10W400)

Total Rental: 3584.00

Status		Acres	Net		Acres	Net	----- Related Contracts -----
PRODUCING	Prod:	2,560.000	0.000	NProd:	0.000	0.000	C003223 C JOA Feb 01, 1989
DEVELOPED	Dev:	2,560.000	0.000	Undev:	0.000	0.000	C007120 G ROYALTY Nov 01, 2011

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:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

Paid by: BPEN (C)

----- Well U.W.I.	Status/Type -----
102/11-22-019-10-W4/00	STANDING/UNKN
102/13-22-019-10-W4/00	STANDING/UNKN
103/15-22-019-10-W4/00	STANDING/UNKN

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006463	B	ALBERTA DEPT.	100.00000000		ENERPLUS	39.06000000	
					CITY OF MED HAT	37.19000000	
					CDN NAT RESOURC	23.75000000	
					SPYGLASS RES		

M006474	PNG	CR	Eff: Feb 04, 1971	320.000	C003223 E No	WI	Area : PRINCESS
Sub: A	WI		Exp: Feb 03, 1981	320.000	SPYGLASS RES	25.00000000	TWP 19 RGE 10 W4M S22
ACTIVE	24570		Ext: 15	80.000	CDN NAT RESOURC	23.75000000	PNG TO BASE MEDICINE_HAT
	ENERPLUS				ENERPLUS	26.25000000	(EXCL PRODUCTION FROM PENALTY
100.00000000	ENERPLUS				CITY OF MED HAT	25.00000000	WELLS 102/03-22-019-10W4/00 &
							102/05-22-019-10W4/00)

Total Rental: 0.00

Status	Acres	Net	Acres	Net
PRODUCING	320.000	80.000	0.000	0.000
DEVELOPED	320.000	80.000	0.000	0.000

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

C002415 A	P&S	Mar 25, 2002 (I)
C003223 E	JOA	Feb 01, 1989
C003224 D	MEMORANDU	Sep 04, 1974 (I)
C007120 B	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 B NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	100.00000000 % of
Roy Percent: 10.00000000				
Deduction: YES				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: ROY TO (C)

Paid by: ROY BY (C)

----- Well U.W.I. Status/Type -----

100/06-22-019-10-W4/00	FLOWING/GAS
100/08-22-019-10-W4/00	FLOWING/GAS
100/14-22-019-10-W4/00	FLOWING/GAS

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006474	A	FREEHOLD PART	25.00000000	ENERPLUS	26.25000000	100/16-22-019-10-W4/00 FLOWING/GAS
		WINDRIFT	25.00000000	ARC RESOURCES	23.75000000	100/02-22-019-10-W4/00 FLOWING/GAS
		1372331 ALBERTA	16.66670000	CITY OF MED HAT	25.00000000	100/04-22-019-10-W4/00 FLOWING/GAS
		1334540 ALBERTA	16.66660000	SPYGLASS RES	25.00000000	100/10-22-019-10-W4/00 FLOWING/GAS
		0815199 BC LTD	16.66670000			100/12-22-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: ON PETROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDROCARBONS-COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of
Roy Percent:				
Deduction:	UNKNOWN			
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: WI	(C)
ALBERTA DEPT.	100.00000000	SPYGLASS RES	25.00000000
		CDN NAT RESOURC	23.75000000
		ENERPLUS	26.25000000
		CITY OF MED HAT	25.00000000

M006474	PNG	CR	Eff: Feb 04, 1971	320.000	C003223 C No	BPEN	APEN	Area : PRINCESS
Sub: B	PENALTY		Exp: Feb 03, 1981	320.000	ENERPLUS	39.06000000	26.25000000	TWP 019 RGE 10 W4M S22
ACTIVE	24570		Ext: 15	0.000	CITY OF MED HAT	37.19000000	25.00000000	(PRODUCTION FROM PENALTY WELLS

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006474

Sub: B ENERPLUS

100.00000000 ENERPLUS

Count Acreage = No

CDN NAT RESOURC

SPYGLASS RES

23.75000000

23.75000000

25.00000000

102/03-22-019-10W4/00 &

102/05-22-019-10W4/00)

Total Rental: 448.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	320.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	320.000	0.000	Undev:	0.000	0.000

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

C002415 A P&S Mar 25, 2002 (I)
C003223 C JOA Feb 01, 1989
C003224 D MEMORANDUM Sep 04, 1974 (I)
C007120 G ROYALTY Nov 01, 2011
PS00530 A P&S Jun 29, 2010 (I)

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: 100.00000000

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: BPEN (C)

ENERPLUS

39.06000000

CITY OF MED HAT

37.19000000

CDN NAT RESOURC

23.75000000

SPYGLASS RES

----- Well U.W.I. Status/Type -----

102/03-22-019-10-W4/00 STANDING/UNKN

102/05-22-019-10-W4/00 STANDING/UNKN

M006457 PNG CR Eff: May 22, 1973 320.000 C003223 A No WI RENTAL Area : PRINCESS
Sub: A WI Exp: May 21, 1983 320.000 SPYGLASS RES 25.00000000 17.50000000 TWP 19 RGE 10 W4M N28

Report Date: Sep 03, 2015

Page Number: 2640

** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006457

Sub: A

ACTIVE 31463 Ext: 15 80.000 CDN NAT RESOURC 23.75000000 16.62500000 PNG TO BASE MEDICINE_HAT

ENERPLUS

100.00000000 PENGROWTH EN

ENERPLUS

26.25000000

18.37500000

CITY OF MED HAT

25.00000000

17.50000000

PENGROWTH EN

30.00000000

Total Rental: 448.00

Status

PRODUCING

Prod:

Acres

320.000

Net

80.000

NProd:

Acres

0.000

Net

0.000

DEVELOPED

Dev:

320.000

80.000

Undev:

0.000

0.000

Royalty / Encumbrances

<Linked> Royalty Type

C007120 D NONCONVERTIBLE ORR

Product Type

ALL PRODUCTS

Sliding Scale

N

Convertible

N

% of Prod/Sales

85.00000000 % of

Roy Percent: 6.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)

FREEHOLD PART

100.00000000

Paid by: ROY BY (C)

ENERPLUS

26.25000000

ARC RESOURCES

23.75000000

CITY OF MED HAT

25.00000000

SPYGLASS RES

25.00000000

Related Contracts

C002415 A P&S Mar 25, 2002 (I)

C003223 A JOA Feb 01, 1989

C003224 B MEMORANDUM Sep 04, 1974 (I)

C003225 A ROYALTY Apr 25, 1975 (I)

C006334 A TRUST Mar 24, 2010

C007120 D ROYALTY Nov 01, 2011

FA6134 A CO&O Dec 01, 1975

FA6135 A CO&O Nov 15, 1975

FA6135 B CO&O Nov 15, 1975

FA6135 C CO&O Nov 15, 1975

FA6135 D CO&O Nov 15, 1975

PS00530 A P&S Jun 29, 2010 (I)

Well U.W.I.

Status/Type

100/14-28-019-10-W4/00 FLOWING/GAS

100/16-28-019-10-W4/00 FLOWING/GAS

102/10-28-019-10-W4/00 FLOWING/GAS

100/12-28-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY. ROYALTY

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006457 A DETERMINATION POINT: AT THE WELLHEAD.

GENERAL REMARKS -

NON-CONVERTIBLE OVERRIDING OYALTIES OF 0.75% PAYABLE TO WILLOW CREEK SYNDICATE AND 0.5625% PAYABLE TO J.S. IRWIN ARE SOLELY THE RESPONSIBILITY OF FREEHOLD TRUST.

INCLUDES ORR OF 10% ON 100% production paid to Freehold Part by Spyglass to 25%

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 D	NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

FREEHOLD PART 25.00000000

WINDRIFT 25.00000000

1372331 ALBERTA 16.66660000

1334540 ALBERTA 16.66670000

0815199 BC LTD 16.66670000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

ROYALTY DEDUCTIONS - Sep 04, 2012

ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS; ON NATURAL GAS AND OTHER HYDROCARBONS.

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Max:

Min Pay:

Div:

Prod/Sales:

Prod/Sales:

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Other Percent:

Min:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI

(C)

SPYGLASS RES

25.00000000

CDN NAT RESOURC

23.75000000

ENERPLUS

26.25000000

CITY OF MED HAT

25.00000000

M006187 PNG CR Eff: Mar 31, 1960 320.000 C002814 A No WI
 Sub: A WI Exp: Mar 30, 1981 320.000 SPYGLASS RES 49.50000000
 ACTIVE 119795 Ext: 15 158.400 CDN NAT RESOURC 50.00000000
 CDN NAT RESOURC ANDERSRA 0.50000000
 100.00000000 CNRL

Total Rental: 448.00

Area : PRINCESS
 TWP 019 RGE 10 W4M E 31
 PNG TO BASE SECOND_WHITE_SPECKS

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

C002415 A P&S Mar 25, 2002 (I)
 C002814 A POOL Jun 01, 1974
 PS00530 A P&S Jun 29, 2010 (I)
 SA2103 CONOPERAT Jan 01, 1999
 SA2104 PROCESSIN Sep 01, 2000

Status	Prod:	Acres	Net	NProd:	Acres	Net
PRODUCING		320.000	158.400		0.000	0.000
DEVELOPED	Dev:	320.000	158.400	Undev:	0.000	0.000

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales: PROD

----- Well U.W.I. Status/Type -----

100/05-31-019-10-W4/00 FLOWING/GAS
 100/06-31-019-10-W4/00 FLOWING/GAS
 100/06-31-019-10-W4/02 COMINGLED/UNK
 100/07-31-019-10-W4/00 ABANDONED/GAS
 100/08-31-019-10-W4/00 FLOWING/GAS
 100/13-31-019-10-W4/00 FLOWING/GAS
 100/14-31-019-10-W4/00 FLOWING/GAS
 100/15-31-019-10-W4/00 FLOWING/GAS
 100/16-31-019-10-W4/00 FLOWING/GAS

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SPYGLASS RESOURCES CORP. **Mineral Property Report**

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

Paid to: LESSOR (M)		Paid by: WI (C)	
ALBERTA DEPT.	100.00000000	SPYGLASS RES	49.50000000
		CDN NAT RESOURC	50.00000000
		ANDERSRA	0.50000000

M006473	PNG	CR	Eff: Feb 04, 1971	960.000	C003223 E No	WI	Area : PRINCESS
Sub: A	WI		Exp: Feb 03, 1981	960.000	SPYGLASS RES	25.00000000	TWP 19 RGE 10 W4M 32, S33
ACTIVE	24571		Ext: 15	240.000	CDN NAT RESOURC	23.75000000	PNG TO BASE MEDICINE_HAT
	ENERPLUS				ENERPLUS	26.25000000	(EXCL PRODUCTION FROM PENALTY
100.00000000	ENERPLUS				CITY OF MED HAT	25.00000000	WELLS 103/10-32-019-10W4/00 &
							102/13-32-019-10W4/00)

Total Rental: 0.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	960.000	240.000	NProd:	0.000	0.000
DEVELOPED	Dev:	960.000	240.000	Undev:	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 B	NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	100.00000000 % of
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Div:		Prod/Sales:	
	Other Percent:	Min:		Prod/Sales:	

Paid to: ROY TO (C)

Paid by: ROY BY (C)

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

C002415 A	P&S	Mar 25, 2002 (I)
C003223 E	JOA	Feb 01, 1989
C003224 D	MEMORANDUM	Sep 04, 1974 (I)
C007120 B	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

----- Well U.W.I. Status/Type -----

100/06-32-019-10-W4/00	FLOWING/GAS
100/08-32-019-10-W4/00	FLOWING/GAS
100/08-33-019-10-W4/00	FLOWING/GAS
100/14-32-019-10-W4/00	FLOWING/GAS

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006473	A	FREEHOLD PART	25.00000000	ENERPLUS	26.25000000	100/16-32-019-10-W4/00 FLOWING/GAS
		WINDRIFT	25.00000000	ARC RESOURCES	23.75000000	103/06-33-019-10-W4/00 FLOWING/GAS
		1372331 ALBERTA	16.66670000	CITY OF MED HAT	25.00000000	100/04-32-019-10-W4/00 FLOWING/GAS
		1334540 ALBERTA	16.66660000	SPYGLASS RES	25.00000000	100/12-32-019-10-W4/00 FLOWING/GAS
		0815199 BC LTD	16.66670000			103/16-32-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: ON PETROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDROCARBONS-COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

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

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

25.00000000

CDN NAT RESOURC

23.75000000

ENERPLUS

26.25000000

CITY OF MED HAT

25.00000000

M006473	PNG	CR	Eff: Feb 04, 1971	960.000	C003223 C No	BPEN	APEN	Area : PRINCESS
Sub: B	PENALTY		Exp: Feb 03, 1981	960.000	ENERPLUS	39.06000000	26.25000000	TWP 19 RGE 10 W4M 32
ACTIVE	24571		Ext: 15	0.000	CITY OF MED HAT	37.19000000	25.00000000	(PRODUCTION FROM PENALTY WELLS

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006473

Sub: B ENERPLUS

100.00000000 ENERPLUS

Count Acreage = No

CDN NAT RESOURC
SPYGLASS RES

23.75000000

23.75000000

25.00000000

103/10-32-019-10W4/00 &
102/13-32-019-10W4/00)

Total Rental: 1344.00

Status	Acres	Net	Acres	Net
PRODUCING	960.000	0.000	0.000	0.000
DEVELOPED	960.000	0.000	0.000	0.000

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C003223 C JOA Feb 01, 1989
C003224 D MEMORANDU Sep 04, 1974 (I)
C007120 G ROYALTY Nov 01, 2011
PS00530 A P&S Jun 29, 2010 (I)

Royalty / Encumbrances

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

Roy Percent: 100.00000000

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: BPEN (C)

ENERPLUS

CITY OF MED HAT

CDN NAT RESOURC

SPYGLASS RES

39.06000000

37.19000000

23.75000000

----- Well U.W.I. Status/Type -----
102/13-32-019-10-W4/00 STANDING/UNKN
103/10-32-019-10-W4/00 STANDING/UNKN

M006455 PNG CR Eff: Sep 23, 1971 160.000 C003222 A No
Sub: A WI Exp: Sep 22, 1981 160.000 SPYGLASS RES

WI
21.25000000

Area : PRINCESS
TWP 19 RGE 10 W4M NE33

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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	Dol Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M006455

Sub: A

ACTIVE 26045 Ext: 15 34.000 CDN NAT RESOURC 35.18750000 PNG TO BASE MEDICINE_HAT

ENERPLUS 22.31250000

100.00000000 PENGROWTH EN CITY OF MED HAT 21.25000000

Total Rental: 224.00

Status	Acres	Net	Acres	Net
DEVELOPED	160.000	34.000	0.000	0.000

Prod: 0.000 0.000 NProd: 0.000 0.000

Dev: 160.000 34.000 Undev: 0.000 0.000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C007120 E NONCONVERTIBLE ORR ALL PRODUCTS N N 85.00000000 % of

Roy Percent: 6.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)
FREEHOLD PART 100.00000000

Paid by: ROY BY (C)
ENERPLUS 26.25000000
ARC RESOURCES 23.75000000
CITY OF MED HAT 25.00000000
SPYGLASS RES 25.00000000

Related Contracts		
C002415 A	P&S	Mar 25, 2002 (I)
C003222 A	JOA	Feb 02, 1989
C003224 A	MEMORANDUM	Sep 04, 1974
C007120 E	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

----- Well U.W.I. Status/Type -----
100/10-33-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS - Sep 04, 2012

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY; ROYALTY

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SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006455 A DETERMINATION POINT; AT THE WELLHEAD.

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 E	NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

FREEHOLD PART

WINDRIFT

1372331 ALBERTA

1334540 ALBERTA

0815199 BC LTD

25.00000000

25.00000000

16.66660000

16.66670000

16.66670000

Paid by: ROY BY (C)

ENERPLUS

ARC RESOURCES

CITY OF MED HAT

SPYGLASS RES

26.25000000

23.75000000

25.00000000

25.00000000

ROYALTY DEDUCTIONS - Sep 04, 2012

DEDUCTIONS: ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS: ON NATURAL GAS
AND OTHER HYDROCARBONS.

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

21.25000000

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SPYGLASS RESOURCES CORP.
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SAB WORKING INTEREST PROPERTY REPORT

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)

M006455	A			CDN NAT RESOURC	35.18750000		
				ENERPLUS	22.31250000		
				CITY OF MED HAT	21.25000000		

M006464	PNG	CR	Eff: Feb 04, 1971	160.000	C003223 E No	WI	
Sub: A	WI		Exp: Feb 03, 1981	160.000	SPYGLASS RES	25.00000000	
ACTIVE	24572		Ext: 15	40.000	CDN NAT RESOURC	23.75000000	
	ENERPLUS				ENERPLUS	26.25000000	
100.00000000	ENERPLUS				CITY OF MED HAT	25.00000000	

Total Rental: 224.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	160.000	40.000	NProd:	0.000	0.000
DEVELOPED	Dev:	160.000	40.000	Undev:	0.000	0.000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 B NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	100.00000000 % of
Roy Percent: 10.00000000				
Deduction: YES				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: ROY TO (C)

Paid by: ROY BY (C)

Area : PRINCESS
TWP 19 RGE 10 W4M NW33
PNG TO BASE MEDICINE_HAT

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

C002415 A	P&S	Mar 25, 2002 (I)
C003223 E	JOA	Feb 01, 1989
C003224 D	MEMORANDU	Sep 04, 1974 (I)
C007120 B	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

----- Well U.W.I. Status/Type -----

100/14-33-019-10-W4/00	FLOWING/GAS
100/11-33-019-10-W4/00	FLOWING/GAS

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SPYGLASS RESOURCES CORP. **Mineral Property Report**

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Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006464	A	FREEHOLD PART	25.00000000	ENERPLUS	26.25000000	
		WINDRIFT	25.00000000	ARC RESOURCES	23.75000000	
		1372331 ALBERTA	16.66670000	CITY OF MED HAT	25.00000000	
		1334540 ALBERTA	16.66660000	SPYGLASS RES	25.00000000	
		0815199 BC LTD	16.66670000			

ROYALTY DEDUCTIONS -

DEDUCTIONS: ON PETROLEUM-TRUCKING/TRANSPORTATION COSTS; ON NG AND OTHER
HYDROCARBONS-COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR
STABILIZATION

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

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT. 100.00000000

Paid by: WI (C)

SPYGLASS RES 25.00000000

CDN NAT RESOURC 23.75000000

ENERPLUS 26.25000000

CITY OF MED HAT 25.00000000

M006461	PNG	CR	Eff: Apr 29, 1959	160.000	C003223 A No	WI	RENTAL	Area : PRINCESS
Sub: A	WI		Exp: Apr 28, 1980	160.000	SPYGLASS RES	25.00000000	17.50000000	TWP 19 RGE 10 W4M SW34
ACTIVE	114818		Ext: 15	40.000	CDN NAT RESOURC	23.75000000	16.62500000	PNG TO BASE MEDICINE_HAT

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SAB WORKING INTEREST PROPERTY REPORT

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)

M006461

Sub: A	ENERPLUS	ENERPLUS	26.25000000	18.37500000
100.00000000	PENGROWTH EN	CITY OF MED HAT	25.00000000	17.50000000
		PENGROWTH EN		30.00000000

Total Rental: 224.00

Status		Acres	Net	Acres	Net
PRODUCING	Prod:	160.000	40.000	0.000	0.000
DEVELOPED	Dev:	160.000	40.000	0.000	0.000

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 D	NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 6.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min:
Other Percent:

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

Paid to: ROY TO (C)
FREEHOLD PART 100.00000000

Paid by: ROY BY (C)
ENERPLUS 26.25000000
ARC RESOURCES 23.75000000
CITY OF MED HAT 25.00000000
SPYGLASS RES 25.00000000

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C003223 A JOA Feb 01, 1989
C003224 B MEMORANDU Sep 04, 1974 (I)
C003225 A ROYALTY Apr 25, 1975 (I)
C007120 D ROYALTY Nov 01, 2011
FA6134 A CO&O Dec 01, 1975
FA6135 A CO&O Nov 15, 1975
FA6135 B CO&O Nov 15, 1975
FA6135 C CO&O Nov 15, 1975
FA6135 D CO&O Nov 15, 1975
PS00530 A P&S Jun 29, 2010 (I)
C006334 A TRUST Mar 24, 2010

----- Well U.W.I. Status/Type -----
102/06-34-019-10-W4/00 FLOWING/GAS
100/04-34-019-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY. ROYALTY
DETERMINATION POINT: AT THE WELLHEAD.

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SAB WORKING INTEREST PROPERTY REPORT

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)

M006461 A **GENERAL REMARKS -**
NON-CONVERTIBLE OVERRIDING OYALTIES OF 0.75% PAYABLE TO WILLOW CREEK
SYNDICATE AND 0.5625% PAYABLE TO J.S. IRWIN ARE SOLELY THE RESPONSIBILITY OF
FREEHOLD TRUST.

*INCLUDES ORR OF
1% ON 100% production
paid to Freehold Part
by spyglass as to 25%*

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 D	NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

FREEHOLD PART 25.00000000

WINDRIFT 25.00000000

1372331 ALBERTA 16.66660000

1334540 ALBERTA 16.66670000

0815199 BC LTD 16.66670000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

ROYALTY DEDUCTIONS - Sep 04, 2012

ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS; ON NATURAL GAS AND OTHER
HYDROCARBONS.

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

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

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Division: SOUTH

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SAB WORKING INTEREST PROPERTY REPORT

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)

Paid to: LESSOR (M)	Paid by: WI (C)
ALBERTA DEPT. 100.00000000	SPYGLASS RES 25.00000000
	CDN NAT RESOURC 23.75000000
	ENERPLUS 26.25000000
	CITY OF MED HAT 25.00000000

M006465	PNG	CR	Eff: Feb 04, 1971	480.000	C003223 E No	WI
Sub: A	WI		Exp: Feb 03, 1981	480.000	SPYGLASS RES	25.00000000
ACTIVE	24573		Ext: 15	120.000	CDN NAT RESOURC	23.75000000
	ENERPLUS				ENERPLUS	26.25000000
100.00000000	ENERPLUS				CITY OF MED HAT	25.00000000

Area : PRINCESS
TWP 19 RGE 10 W4M N&SE34
PNG TO BASE MEDICINE_HAT
(EXCL PRODUCTION FROM PENALTY
WELL 102/11-34-019-10W4/00)

Total Rental: 0.00

Status	Acres	Net	Acres	Net
PRODUCING	480.000	120.000	0.000	0.000
DEVELOPED	480.000	120.000	0.000	0.000

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

C002415 A	P&S	Mar 25, 2002 (I)
C003223 E	JOA	Feb 01, 1989
C003224 D	MEMORANDUM	Sep 04, 1974 (I)
C007120 B	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C003223 E GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 10.00000000				
Deduction: UNKNOWN				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

----- Well U.W.I. Status/Type -----

100/08-34-019-10-W4/00	FLOWING/GAS
100/13-34-019-10-W4/00	FLOWING/GAS
100/16-34-019-10-W4/00	FLOWING/GAS
102/14-34-019-10-W4/00	FLOWING/GAS

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SAB WORKING INTEREST PROPERTY REPORT

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)

Paid to: PAIDTO (R)		Paid by: PAIDBY (R)		102/02-34-019-10-W4/00 FLOWING/GAS
WINDRIFT	50.00000000	SPYGLASS RES	25.00000000	100/10-34-019-10-W4/00 FLOWING/GAS
0815199 BC LTD	16.66665000	ARC RESOURCES	23.75000000	100/12-34-019-10-W4/00 FLOWING/GAS
1372331 ALBERTA	16.66670000	ENERPLUS	26.25000000	
1334540 ALBERTA	16.66665000	CITY OF MED HAT	25.00000000	

M006465

A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of
Roy Percent:				
Deduction: UNKNOWN				
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: WI (C)	
ALBERTA DEPT.	100.00000000	SPYGLASS RES	25.00000000
		CDN NAT RESOURC	23.75000000
		ENERPLUS	26.25000000
		CITY OF MED HAT	25.00000000

M006465	PNG	CR	Eff: Feb 04, 1971	480.000	C003223 C No	BPEN	APEN	Area : PRINCESS
Sub: B	PENALTY		Exp: Feb 03, 1981	480.000	ENERPLUS	39.06000000	26.25000000	TWP 19 RGE 10 W4M N&SE34
ACTIVE	24573		Ext: 15	0.000	CITY OF MED HAT	37.19000000	25.00000000	(PRODUCTION FROM PENALTY WELL
	ENERPLUS				CDN NAT RESOURC	23.75000000	23.75000000	102/11-34-019-10W4/00)
100.00000000	ENERPLUS	Count Acreage = No			SPYGLASS RES		25.00000000	

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SAB WORKING INTEREST PROPERTY REPORT

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)

M006465

Sub: B

Total Rental: 672.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	480.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	480.000	0.000	Undev:	0.000	0.000

Related Contracts		
C002415 A	P&S	Mar 25, 2002 (I)
C003223 C	JOA	Feb 01, 1989
C003224 D	MEMORANDUM	Sep 04, 1974 (I)
C007120 G	ROYALTY	Nov 01, 2011
PS00530 A	P&S	Jun 29, 2010 (I)

Royalty / Encumbrances

Well U.W.I.	Status/Type
102/11-34-019-10-W4/00	STANDING/UNKN

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:	100.00000000			
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)
ALBERTA DEPT. 100.00000000

Paid by: BPEN (C)
ENERPLUS 39.06000000
CITY OF MED HAT 37.19000000
CDN NAT RESOURC 23.75000000
SPYGLASS RES

M005796	PNG	CR	Eff: Jan 13, 2000	480.000	C002408 J No	WI	Area: MAJORVILLE
Sub: A	WI		Exp: Jan 12, 2005	480.000	SPYGLASS RES	50.00000000	TWP 019 RGE 19 W4M N3, SW3
ACTIVE	0400010047		Ext: 15	240.000	JOURNEY PRT	50.00000000	PNG TO BASE MEDICINE_HAT
	JOURNEY PRT						

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SAB WORKING INTEREST PROPERTY REPORT

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)

CROWN SLIDING SCALE ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD

Roy Percent:

Deduction: STANDARD

M007608

D

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI

(C)

SPYGLASS RES

8.65000000

JOURNEY PRT

88.45000000

COASTAL RESOUR

1.16000000

TAQA NORTH

1.74000000

M006456	PNG	CR	Eff: Jun 12, 1964	320.000	C003222 A No	WI
Sub: A	WI		Exp: Jun 11, 1974	320.000	SPYGLASS RES	21.25000000
ACTIVE	3209		Ext: 15	68.000	CDN NAT RESOURC	35.18750000
					ENERPLUS	22.31250000
100.00000000					CITY OF MED HAT	21.25000000

Area : PRINCESS

TWP 20 RGE 10 W4M W2

PNG TO BASE MEDICINE_HAT

Total Rental: 448.00

Status	Prod:	Acres	Net	NProd:	Acres	Net
PRODUCING		320.000	68.000		0.000	0.000
DEVELOPED	Dev:	320.000	68.000	Undev:	0.000	0.000

Royalty / Encumbrances

<Linked> Royalty Type
C007120 H NONCONVERTIBLE ORR

Product Type Sliding Scale Convertible % of Prod/Sales
ALL PRODUCTS N N 85.00000000 % of

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C003222 A JOA Feb 02, 1989
C003224 A MEMORANDU Sep 04, 1974
C007120 H ROYALTY Nov 01, 2011
FA6134 A CO&O Dec 01, 1975
FA6135 A CO&O Nov 15, 1975
FA6135 B CO&O Nov 15, 1975
FA6135 C CO&O Nov 15, 1975
FA6135 D CO&O Nov 15, 1975
PS00530 A P&S Jun 29, 2010 (I)

----- Well U.W.I.

Status/Type -----

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SAB WORKING INTEREST PROPERTY REPORT

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)								
M006456	A	Roy Percent:	6.00000000				100/14-02-020-10-W4/00 FLOWING/GAS	
		Deduction:	YES				102/06-02-020-10-W4/00 FLOWING/GAS	
		Gas: Royalty:		Min Pay:		Prod/Sales:	100/04-02-020-10-W4/00 FLOWING/GAS	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	100/12-02-020-10-W4/00 LOCATION/LOCA	
		Other Percent:		Min:		Prod/Sales:		
		Paid to: ROY TO (C)						
		PENGROWTH EN 100.00000000						
		Paid by: ROY BY (C)						
		ENERPLUS 26.25000000						
		ARC RESOURCES 23.75000000						
CITY OF MED HAT 25.00000000								
SPYGLASS RES 25.00000000								

ROYALTY DEDUCTIONS - Sep 04, 2012

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY; ROYALTY DETERMINATION POINT; AT THE WELLHEAD.

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120	H NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of
	Roy Percent:	2.50000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
Paid to: PAIDTO (R)					
FREEHOLD PART 25.00000000					
WINDRIFT 25.00000000					
1372331 ALBERTA 16.66660000					
1334540 ALBERTA 16.66670000					
Paid by: ROY BY (C)					
ENERPLUS 26.25000000					
ARC RESOURCES 23.75000000					
CITY OF MED HAT 25.00000000					
SPYGLASS RES 25.00000000					

Report Date: Sep 03, 2015

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006456 A 0815199 BC LTD 16.66670000

ROYALTY DEDUCTIONS - Sep 04, 2012

DEDUCTIONS: ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS: ON NATURAL GAS
AND OTHER HYDROCARBONS.

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

21.25000000

CDN NAT RESOURC

35.18750000

ENERPLUS

22.31250000

CITY OF MED HAT

21.25000000

M006458	PNG	CR	Eff: May 22, 1973	320.000	C003223 A No	WI	RENTAL	Area : PRINCESS
Sub: A	WI		Exp: May 21, 1983	320.000	SPYGLASS RES	25.00000000	17.50000000	TWP 20 RGE 10 W4M W3
ACTIVE	31464		Ext: 15	80.000	CDN NAT RESOURC	23.75000000	16.62500000	PNG TO BASE MEDICINE_HAT
	ENERPLUS				ENERPLUS	26.25000000	18.37500000	
100.00000000	PENGROWTH EN				CITY OF MED HAT	25.00000000	17.50000000	
					PENGROWTH EN		30.00000000	
					Total Rental:	448.00		
								----- Related Contracts -----
								C002415 A P&S Mar 25, 2002 (I)
								C003223 A JOA Feb 01, 1989
								C003224 B MEMORANDUM Sep 04, 1974 (I)
								C003225 A ROYALTY Apr 25, 1975 (I)

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006458

Sub: A	Status		Acres	Net		Acres	Net			
	PRODUCING	Prod:	320.000	80.000	NProd:	0.000	0.000		C006334 A	TRUST Mar 24, 2010
	DEVELOPED	Dev:	320.000	80.000	Undev:	0.000	0.000		C007120 D	ROYALTY Nov 01, 2011
									FA6134 A	CO&O Dec 01, 1975
									FA6135 A	CO&O Nov 15, 1975
									FA6135 B	CO&O Nov 15, 1975
									FA6135 C	CO&O Nov 15, 1975
									FA6135 D	CO&O Nov 15, 1975
									PS00530 A	P&S Jun 29, 2010 (I)

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C007120 D NONCONVERTIBLE ORR ALL PRODUCTS N N 85.00000000 % of

Roy Percent: 6.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)

FREEHOLD PART 100.00000000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

----- Well U.W.I. Status/Type -----

100/14-03-020-10-W4/00 FLOWING/GAS

102/06-03-020-10-W4/00 FLOWING/GAS

100/04-03-020-10-W4/00 FLOWING/GAS

100/12-03-020-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY. ROYALTY
DETERMINATION POINT: AT THE WELLHEAD.

GENERAL REMARKS -

NON-CONVERTIBLE OVERRIDING OYALTIES OF 0.75% PAYABLE TO WILLOW CREEK
SYNDICATE AND 0.5625% PAYABLE TO J.S. IRWIN ARE SOLELY THE RESPONSIBILITY OF
FREEHOLD TRUST.

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

C007120 D NONCONVERTIBLE ORR ALL PRODUCTS N N 85.00000000 % of

Roy Percent: 2.50000000

Deduction: YES

M006458

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

FREEHOLD PART

25.00000000

WINDRIFT

25.00000000

1372331 ALBERTA

16.66660000

1334540 ALBERTA

16.66670000

0815199 BC LTD

16.66670000

Paid by: ROY BY (C)

ENERPLUS

26.25000000

ARC RESOURCES

23.75000000

CITY OF MED HAT

25.00000000

SPYGLASS RES

25.00000000

INCLUDES ORR OF
10% ON 100% production
paid to Freehold Part
by Spyglass as to 25%

ROYALTY DEDUCTIONS - Sep 04, 2012

ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS; ON NATURAL GAS AND OTHER HYDOCARBONS.

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

25.00000000

CDN NAT RESOURC

23.75000000

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** REPORTED IN ACRES**

SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006458 A ENERPLUS 26.25000000
CITY OF MED HAT 25.00000000

M006459	PNG	CR	Eff: May 22, 1973	320.000	C003223 A No	WI	RENTAL	Area : PRINCESS
Sub: A	WI		Exp: May 21, 1983	320.000	SPYGLASS RES	25.00000000	17.50000000	TWP 20 RGE 10 W4M S4
ACTIVE	31834		Ext: 15	80.000	CDN NAT RESOURC	23.75000000	16.62500000	PNG TO BASE MEDICINE_HAT
	ENERPLUS				ENERPLUS	26.25000000	18.37500000	
100.00000000	PENGROWTH EN				CITY OF MED HAT	25.00000000	17.50000000	----- Related Contracts -----
					PENGROWTH EN		30.00000000	C002415 A P&S Mar 25, 2002 (I)
								C003223 A JOA Feb 01, 1989
								C003224 B MEMORANDUISep 04, 1974 (I)
								C003225 A ROYALTY Apr 25, 1975 (I)
								C006334 A TRUST Mar 24, 2010
								C007120 D ROYALTY Nov 01, 2011
								FA6134 A CO&O Dec 01, 1975
								FA6135 A CO&O Nov 15, 1975
								FA6135 B CO&O Nov 15, 1975
								FA6135 C CO&O Nov 15, 1975
								FA6135 D CO&O Nov 15, 1975
								PS00530 A P&S Jun 29, 2010 (I)
Total Rental: 448.00								

Related Contracts		
C002415 A	P&S	Mar 25, 2002 (I)
C003223 A	JOA	Feb 01, 1989
C003224 B	MEMORANDUM	Sep 04, 1974 (I)
C003225 A	ROYALTY	Apr 25, 1975 (I)
C006334 A	TRUST	Mar 24, 2010
C007120 D	ROYALTY	Nov 01, 2011
FA6134 A	CO&O	Dec 01, 1975
FA6135 A	CO&O	Nov 15, 1975
FA6135 B	CO&O	Nov 15, 1975
FA6135 C	CO&O	Nov 15, 1975
FA6135 D	CO&O	Nov 15, 1975
PS00530 A	P&S	Jun 29, 2010 (I)

Well U.W.I.	Status/Type
100/06-04-020-10-W4/00	FLOWING/GAS
100/08-04-020-10-W4/00	ABANDONED/GAS
100/14-04-020-10-W4/00	FLOWING/GAS
100/16-04-020-10-W4/00	FLOWING/GAS
100/12-04-020-10-W4/00	FLOWING/GAS
100/02-04-020-10-W4/00	FLOWING/GAS

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SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006459	A	FREEHOLD PART	100.00000000	ENERPLUS	26.25000000	102/04-04-020-10-W4/00 FLOWING/GAS
				ARC RESOURCES	23.75000000	102/08-04-020-10-W4/00 FLOWING/GAS
				CITY OF MED HAT	25.00000000	
				SPYGLASS RES	25.00000000	

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY. ROYALTY DETERMINATION POINT: AT THE WELLHEAD.

GENERAL REMARKS -

NON-CONVERTIBLE OVERRIDING OYALTIES OF 0.75% PAYABLE TO WILLOW CREEK SYNDICATE AND 0.5625% PAYABLE TO J.S. IRWIN ARE SOLELY THE RESPONSIBILITY OF FREEHOLD TRUST.

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C007120 D NONCONVERTIBLE ORR ALL PRODUCTS N N 85.00000000 % of

Roy Percent: 2.50000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

FREEHOLD PART 25.00000000

WINDRIFT 25.00000000

1372331 ALBERTA 16.66660000

1334540 ALBERTA 16.66670000

0815199 BC LTD 16.66670000

Paid by: ROY BY (C)

ENERPLUS 26.25000000

ARC RESOURCES 23.75000000

CITY OF MED HAT 25.00000000

SPYGLASS RES 25.00000000

ROYALTY DEDUCTIONS - Sep 04, 2012

ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS; ON NATURAL GAS AND OTHER HYDROCARBONS.

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Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006459

A

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES

25.00000000

CDN NAT RESOURC

23.75000000

ENERPLUS

26.25000000

CITY OF MED HAT

25.00000000

INCLUDES ORR OF
1% ON 100% prod.
paid to Freehold Part
by spyglass asto 25%

M006460	PNG	CR	Eff: May 22, 1973	160.000	C003223 A No	WI	RENTAL	Area : PRINCESS
Sub: A	WI		Exp: May 21, 1983	160.000	SPYGLASS RES	25.00000000	17.50000000	TWP 20 RGE 10 W4M NE4
ACTIVE	31835		Ext: 15	40.000	CDN NAT RESOURC	23.75000000	16.62500000	PNG TO BASE MEDICINE_HAT
	ENERPLUS				ENERPLUS	26.25000000	18.37500000	
100.00000000	PENGROWTH EN				CITY OF MED HAT	25.00000000	17.50000000	
					PENGROWTH EN		30.00000000	
					Total Rental:	224.00		
	Status			Acres	Net	Acres	Net	
	PRODUCING	Prod:		160.000	40.000	NProd:	0.000	0.000
----- Related Contracts -----								
	C002415 A	P&S	Mar 25, 2002 (I)					
	C003223 A	JOA	Feb 01, 1989					
	C003224 B	MEMORANDUM	Sep 04, 1974 (I)					
	C003225 A	ROYALTY	Apr 25, 1975 (I)					
	C006334 A	TRUST	Mar 24, 2010					
	C007120 D	ROYALTY	Nov 01, 2011					

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SPYGLASS RESOURCES CORP.
Mineral Property Report

Division: SOUTH
Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006460									
Sub: A	DEVELOPED	Dev:	160.000	40.000	Undev:	0.000	0.000	FA6134 A	CO&O Dec 01, 1975
								FA6135 A	CO&O Nov 15, 1975
								FA6135 B	CO&O Nov 15, 1975
								FA6135 C	CO&O Nov 15, 1975
								FA6135 D	CO&O Nov 15, 1975
								PS00530 A	P&S Jun 29, 2010 (I)

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 D NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 6.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROY TO (C)
FREEHOLD PART 100.00000000

Paid by: ROY BY (C)
ENERPLUS 26.25000000
ARC RESOURCES 23.75000000
CITY OF MED HAT 25.00000000
SPYGLASS RES 25.00000000

----- Well U.W.I. Status/Type -----

100/06-04-020-10-W4/00 FLOWING/GAS
100/08-04-020-10-W4/00 ABANDONED/GAS
100/14-04-020-10-W4/00 FLOWING/GAS
100/16-04-020-10-W4/00 FLOWING/GAS
100/12-04-020-10-W4/00 FLOWING/GAS
100/02-04-020-10-W4/00 FLOWING/GAS
102/04-04-020-10-W4/00 FLOWING/GAS
102/08-04-020-10-W4/00 FLOWING/GAS

ROYALTY DEDUCTIONS -

DEDUCTIONS: SAME AS ARE DEDUCTED FOR THE CROWN LESSOR ROYALTY. ROYALTY DETERMINATION POINT: AT THE WELLHEAD.

GENERAL REMARKS -

NON-CONVERTIBLE OVERRIDING OYALTIES OF 0.75% PAYABLE TO WILLOW CREEK SYNDICATE AND 0.5625% PAYABLE TO J.S. IRWIN ARE SOLELY THE RESPONSIBILITY OF FREEHOLD TRUST.

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C007120 D NONCONVERTIBLE ORR	ALL PRODUCTS	N	N	85.00000000 % of

Roy Percent: 2.50000000

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006460	A	Deduction: YES					
		Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (R)		Paid by: ROY BY (C)			
		FREEHOLD PART	25.00000000	ENERPLUS	26.25000000		
		WINDRIFT	25.00000000	ARC RESOURCES	23.75000000		
		1372331 ALBERTA	16.66660000	CITY OF MED HAT	25.00000000		
		1334540 ALBERTA	16.66670000	SPYGLASS RES	25.00000000		
		0815199 BC LTD	16.66670000				

INCLUDES ORR OF
1% ON 100% prod.
paid to Freehold Part
by Spyglass as to 25%

ROYALTY DEDUCTIONS - Sep 04, 2012

ON PETROLEUM - TRUCKING/TRANSPORTATION COSTS; ON NATURAL GAS AND OTHER HYDROCARBONS.

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: UNKNOWN				
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: WI (C)		
ALBERTA DEPT.	100.00000000	SPYGLASS RES	25.00000000	
		CDN NAT RESOURC	23.75000000	
		ENERPLUS	26.25000000	
		CITY OF MED HAT	25.00000000	

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SPYGLASS RESOURCES CORP.
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SAB WORKING INTEREST PROPERTY REPORT

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)

M006460 A

M006476	PNG	CR	Eff: Oct 27, 1970	160.000	C003226 A No	WI
Sub: A	WI		Exp: Oct 26, 1980	160.000	SPYGLASS RES	20.00000000
ACTIVE	23207		Ext: 15	32.000	ENERPLUS	21.00000000
	ENERPLUS				CITY OF MED HAT	20.00000000
100.00000000	ENERPLUS				CDN NAT RESOURC	39.00000000

Total Rental: 224.00

Status		Acres	Net		Acres	Net
PRODUCING	Prod:	160.000	32.000	NProd:	0.000	0.000
DEVELOPED	Dev:	160.000	32.000	Undev:	0.000	0.000

Area : PRINCESS
TWP 20 RGE 10 W4M NW4
PNG TO BASE MEDICINE_HAT (NEW)

----- Related Contracts -----
C002415 A P&S Mar 25, 2002 (I)
C003226 A JOA Nov 07, 1983
FA6134 A CO&O Dec 01, 1975
FA6135 A CO&O Nov 15, 1975
FA6135 B CO&O Nov 15, 1975
FA6135 C CO&O Nov 15, 1975
FA6135 D CO&O Nov 15, 1975
PS00530 A P&S Jun 29, 2010 (I)

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: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales: PROD

Prod/Sales: PROD

Paid to: LESSOR (M)
ALBERTA DEPT. 100.00000000

Paid by: WI (C)
SPYGLASS RES 20.00000000
ENERPLUS 21.00000000
CITY OF MED HAT 20.00000000

----- Well U.W.I. Status/Type -----
100/06-04-020-10-W4/00 FLOWING/GAS
100/08-04-020-10-W4/00 ABANDONED/GAS
100/14-04-020-10-W4/00 FLOWING/GAS
100/16-04-020-10-W4/00 FLOWING/GAS
100/12-04-020-10-W4/00 FLOWING/GAS
100/02-04-020-10-W4/00 FLOWING/GAS
102/04-04-020-10-W4/00 FLOWING/GAS
102/08-04-020-10-W4/00 FLOWING/GAS

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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH

Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006476 A CDN NAT RESOURC 39.00000000

M006475 PNG CR Eff: Jul 06, 1978 320.000 C003223 G No WI
 Sub: A WI Exp: Jul 05, 1983 320.000 SPYGLASS RES 25.00000000
 ACTIVE 0478070006 Ext: 15 80.000 CDN NAT RESOURC 23.75000000
 100.00000000 ENERPLUS 26.25000000
 100.00000000 ENERPLUS CITY OF MED HAT 25.00000000

Total Rental: 448.00

Status	Acres	Net	Acres	Net
PRODUCING	320.000	80.000	0.000	0.000
DEVELOPED	320.000	80.000	0.000	0.000

Area : PRINCESS
 TWP 20 RGE 10 W4M E10
 PNG TO BASE MEDICINE_HAT (NEW)

----- Related Contracts -----
 C002415 A P&S Mar 25, 2002 (I)
 C003223 G JOA Feb 01, 1989
 PS00530 A P&S Jun 29, 2010 (I)
 C003223 E JOA Feb 01, 1989

----- Well U.W.I. Status/Type -----
 100/08-10-020-10-W4/00 FLOWING/GAS
 100/16-10-020-10-W4/00 ABANDONED/GAS
 100/02-10-020-10-W4/00 FLOWING/GAS
 100/10-10-020-10-W4/00 FLOWING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C003223 E	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 10.00000000

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

WINDRIFT 50.00000000

0815199 BC LTD 16.66665000

1372331 ALBERTA 16.66670000

Paid by: PAIDBY (R)

SPYGLASS RES 25.00000000

ARC RESOURCES 23.75000000

ENERPLUS 26.25000000

Report Date: Sep 03, 2015
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SPYGLASS RESOURCES CORP. Mineral Property Report

Division: SOUTH
Province: ALBERTA

SAB WORKING INTEREST PROPERTY REPORT

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)

M006475 A 1334540 ALBERTA 16.66665000 CITY OF MED HAT 25.00000000

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

Roy Percent:

Deduction: UNKNOWN

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
ALBERTA DEPT.

100.00000000

Paid by: WI (C)

SPYGLASS RES 25.00000000

CDN NAT RESOURC 23.75000000

ENERPLUS 26.25000000

CITY OF MED HAT 25.00000000

M009399 PNG CR Eff: Jul 11, 2002 160.000 WI
Sub: A WI Exp: Jul 10, 2007 160.000 SPYGLASS RES 100.00000000
ACTIVE 0402070057 Ext: 15 160.000
100.00000000 SPYGLASS RES

Total Rental: 224.00

Area : ATLEE
TWP 21 RGE 7 W4M NE26
PNG FROM BASE MEDICINE_HAT TO
BASE MANNVILLE

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	160.000	160.000
UNDEVELOPED Dev:	0.000	0.000	160.000	160.000

----- Related Contracts -----
PS00530 A P&S Jun 29, 2010 (I)

Royalty / Encumbrances

THE FOLLOWING COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 24th DAY OF February , 2016 BETWEEN ERNST & YOUNG INC., solely in its capacity as receiver of SPYGLASS RESOURCES CORP., and not in its personal capacity, as Vendor, and CANADIAN NATURAL RESOURCES, as Purchaser

Wells

The wells identified on the following four (4) pages attached hereto and incorporated herein, under the heading "Schedule "B" – Wells"

Pipelines

All pipelines, including flow lines and gathering lines, directly related to the Wells and Facilities, together with all tangible depreciable property and equipment appurtenant to or associated therewith.

Facilities

PI = Overall Participation Interest

FUPI = Functional Unit Participation Interest

FACILITY DESCRIPTION & LOCATION (Files)	GOVERNING AGREEMENT	VENDOR's INTEREST
Princess Gas Plant at 14-23-19-10 W4M (FA6134)	Agreement for the Construction, Ownership and Operation of the Princess 14-23-19-10 W4M Gas Plant No. 1 dated December 1, 1975	15.0282% PI
South Princess Gathering System (FA6135)	Agreement for the Construction, Ownership and Operation of the South Princess Gathering System dated November 15, 1975 Functional Units: • West Lateral • North Lateral • South Lateral • Main East Lateral	14.80% FUPI 11.02% FUPI 15.00% FUPI 00.25% FUPI
Princess Gathering System (FA6263)	Agreement for the Construction, Ownership and Operation of the Princess Gathering System dated February 15, 1977	75.51% PI

Service Agreements

FILES	SERVICE CONTRACT	CONTRACTOR/PROCESSOR	OWNER/PRODUCER
SA2103;	Princess Well Operating Agreement dated January 1, 1999	Canadian Natural Resources	Spyglass Resources Corp.
SA2104;	Princess Processing Agreement at 8-21-19-10 W4M dated September 1, 2000	Canadian Natural Resources	Spyglass Resources Corp.

SCHEDULE "B" - WELLS

WELL NAME	FORMATTED UWI	CWS STATUS	PRIMARY PRODUCT	CURRENT WORKING INTEREST	LICENSEE	I.H.S. LICENSE NUM
CNRES ANDERSON PRIN 2-4-19-10	00/02-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255933
CNRES ANDERSON PRIN 5-4-19-10	00/05-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255022
PACE OIL PRIN 6-4-19-10	00/06-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060467
PACE OIL PRIN 6-4-19-10	00/06-04-019-10W4/2	PRODUCING	COMMINGLED	49.50	SPYGLASS RES	0060467
PACE OIL PRIN 8-4-19-10	00/08-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060466
CNRES ANDERSON PRIN 9-4-19-10	00/09-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255787
CNRES ANDERSON PRIN 12-4-19-10	00/12-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255029
PACE OIL PRIN 14-4-19-10	00/14-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0115272
PACE OIL PRIN 14-4-19-10	00/14-04-019-10W4/2	PRODUCING	COMMINGLED	49.50	SPYGLASS RES	0115272
PACE OIL PRIN 16-4-19-10	00/16-04-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060465
CNRES ANDERSON PRIN 1-5-19-10	00/01-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255051
CNRES ANDERSON PRIN 5-5-19-10	00/05-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255622
PACE OIL PRIN 6-5-19-10	00/06-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060464
PACE OIL PRIN 6-5-19-10	00/06-05-019-10W4/2	PRODUCING	COMMINGLED	49.50	SPYGLASS RES	0060464
PACE OIL PRIN 8-5-19-10	00/08-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060468
CNRES ANDERSON PRIN 13-5-19-10	00/13-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255629
PACE OIL PRIN 14-5-19-10	00/14-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0115271
PACE OIL PRIN 14-5-19-10	00/14-05-019-10W4/2	PRODUCING	COMMINGLED	49.50	SPYGLASS RES	0115271
CNRES ANDERSON PRIN 15-5-19-10	00/15-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255028
PACE OIL PRIN 16-5-19-10	00/16-05-019-10W4/0	PRODUCING	FLOWING GAS	49.50	SPYGLASS RES	0060469
PACE OIL PRIN 16-5-19-10	00/16-05-019-10W4/2	PRODUCING	COMMINGLED	49.50	SPYGLASS RES	0060469
PACE OIL PRIN 1-6-19-10	00/01-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256926
PACE OIL PRIN 6-6-19-10	00/06-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060167
PACE OIL PRIN 6-6-19-10	00/06-06-019-10W4/2	PRODUCING	COMMINGLED	99.00	SPYGLASS RES	0060167
PACE OIL PRIN 8-6-19-10	00/08-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060282
PACE OIL PRIN 9-6-19-10	00/09-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0257118
PACE OIL PRIN 14-6-19-10	00/14-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0115263
PACE OIL PRIN 14-6-19-10	00/14-06-019-10W4/2	PRODUCING	COMMINGLED	99.00	SPYGLASS RES	0115263
PACE OIL PRIN 16-6-19-10	00/16-06-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060342
PACE OIL PRIN 6-7-19-10	00/06-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060343
PACE OIL PRIN 6-7-19-10	00/06-07-019-10W4/2	PRODUCING	COMMINGLED	99.00	SPYGLASS RES	0060343
PACE OIL PRIN 8-7-19-10	00/08-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060371
PACE OIL PRIN 10-7-19-10	00/10-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256832
PACE OIL PRIN 12-7-19-10	00/12-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256831
PACE OIL PRIN 14-7-19-10	00/14-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0115273
PACE OIL PRIN 14-7-19-10	00/14-07-019-10W4/2	PRODUCING	COMMINGLED	99.00	SPYGLASS RES	0115273
PACE OIL PRIN 16-7-19-10	00/16-07-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060372
ENERPLUS ET AL PRIN 2-14-19-10	00/02-14-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0336240
NORCENINT ET AL PRINCESS 8-14-19-10	00/08-14-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118830
ENERPLUS ET AL PRIN 10-14-19-10	02/10-14-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0338458
CHRL ET AL PRINCESS 16-14-19-10	00/16-14-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053977
CNRES ANDERSON PRIN 2-17-19-10	00/02-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0256230
CNRES ANDERSON PRIN 5-17-19-10	00/05-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255021
CNRL ANDERSON PRIN 6-17-19-10	00/06-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059769
CNRL ANDERSON PRIN 6-17-19-10	00/06-17-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059769
CNRL PRINCESS 8-17-19-10	00/08-17-019-10W4/0	ABANDONED	ABANDONED GAS	49.50	CNRL	0055025
CNRES ANDERSON PRIN 10-17-19-10	00/10-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255027
CNRES ANDERSON PRIN 12-17-19-10	00/12-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0256229
CNRL ANDERSON PRIN 14-17-19-10	00/14-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205479
CNRL PRINCESS 16-17-19-10	00/16-17-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0055030
PACE OIL PRIN 1-18-19-10	00/01-18-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256892
PACE OIL PRIN 4-18-19-10	00/04-18-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256825
PACE OIL PRIN 6-18-19-10	00/06-18-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060344
PACE OIL PRIN 6-18-19-10	00/06-18-019-10W4/2	PRODUCING	COMMINGLED	99.00	SPYGLASS RES	0060344
PCP ET AL PRINCESS 6-18-19-10	02/06-18-019-10W4/0	ABANDONED	ABANDONED GAS	99.00	CNRL	0114179
PACE OIL PRIN 8-18-19-10	00/08-18-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0060299
PACE OIL PRIN 13-18-19-10	00/13-18-019-10W4/0	SUSPENDED	SUSPENDED GAS	99.00	SPYGLASS RES	0257189
PACE OIL PRIN 16-18-19-10	00/16-18-019-10W4/0	SUSPENDED	SUSPENDED GAS	99.00	SPYGLASS RES	0060373
PACE OIL PRIN 16-18-19-10	02/16-18-019-10W4/0	PRODUCING	FLOWING GAS	99.00	SPYGLASS RES	0256833
CNRES ANDERSON PRIN 1-19-19-10	00/01-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255462
CNRES ANDERSON PRIN 4-19-19-10	00/04-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0254761

CNRL ANDERSON PRIN 6-19-19-10	00/06-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059838
CNRL ANDERSON PRIN 6-19-19-10	00/06-19-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059838
CNRL PRINCESS 8-19-19-10	00/08-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0055033
CNRES ANDERSON PRIN 10-19-19-10	00/10-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255070
CNRES ANDERSON PRIN 12-19-19-10	00/12-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255049
CNRL ANDERSON PRIN 14-19-19-10	00/14-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205467
CNRL PRINCESS 16-19-19-10	00/16-19-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0055062
CNRES ANDERSON PRIN 4-20-19-10	00/04-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0254759
CNRL ANDERSON PRIN 6-20-19-10	00/06-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059625
CNRL ANDERSON PRIN 6-20-19-10	00/06-20-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059625
CNRES ANDERSON PRIN 7-20-19-10	00/07-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0254760
CNRL ANDERSON PRINCESS 8-20-19-10	00/08-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205478
CNRES ANDERSON 102 PRIN 10-20-19-10	02/10-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0254957
CNRL PRINCESS 11-20-19-10	00/11-20-019-10W4/0	ABANDONED	ABANDONED GAS	49.50	CNRL	0049976
CNRL PRINCESS 11-20-19-10	00/11-20-019-10W4/2	ABANDONED	ABANDONED GAS	49.50	CNRL	0049976
CNRES ANDERSON PRIN 14-20-19-10	00/14-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255044
CNRL ANDERSON PRIN 16-20-19-10	00/16-20-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059768
ENERPLUS ET AL PRIN 2-21-19-10	00/02-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0341660
CHRL ET AL PRINCESS 6-21-19-10	00/06-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053425
CHRL ET AL PRINCESS 6-21-19-10	00/06-21-019-10W4/2	PRODUCING	COMMINGLED	25.00	ENERPLUS	0053425
ENERPLUS ET AL PRIN 6-21-19-10	02/06-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333491
NORCENINT ET AL PRINCESS 8-21-19-10	00/08-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118972
ERC ET AL PRIN 9-21-19-10	00/09-21-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0421057
ENERPLUS ET AL PRINCESS 10-21-19-10	02/10-21-019-10W4/0	SUSPENDED	SUSPENDED GAS	25.00	ENERPLUS	0039932
ENERPLUS ET AL DD PRIN 12-21-19-10	00/12-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0338469
NORCENINT ET AL PRINCESS 14-21-19-10	00/14-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0119756
ERC ET AL PRIN 15-21-19-10	00/15-21-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0421613
NORCENINT ET AL PRINCESS 16-21-19-10	00/16-21-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118973
NORCENINT ET AL PRINCESS 16-21-19-10	00/16-21-019-10W4/2	PRODUCING	COMMINGLED	25.00	ENERPLUS	0118973
ENERPLUS ET AL PRIN 2-22-19-10	00/02-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333043
ERC 102 ET AL PRIN 3-22-19-10	02/03-22-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423824
ENERPLUS ET AL PRIN 4-22-19-10	00/04-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332943
ERC 102 ET AL PRIN 5-22-19-10	02/05-22-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423882
CHRL ET AL PRINCESS 6-22-19-10	00/06-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053288
NORCENINT ET AL PRINCESS 8-22-19-10	00/08-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118833
ENERPLUS ET AL PRIN 10-22-19-10	00/10-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333189
ERC 102 ET AL PRIN 11-22-19-10	02/11-22-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423655
ENERPLUS ET AL PRIN 12-22-19-10	00/12-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333887
ERC 102 ET AL PRIN 13-22-19-10	02/13-22-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423713
CHRL ET AL PRINCESS 14-22-19-10	00/14-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053970
ERC 103 ET AL PRIN 15-22-19-10	03/15-22-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423614
NORCENINT ET AL PRINCESS 16-22-19-10	00/16-22-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118836
ENERPLUS ET AL PRIN 2-23-19-10	00/02-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0343433
ENERPLUS ET AL PRIN 4-23-19-10	00/04-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332944
CHRL ET AL PRINCESS 6-23-19-10	00/06-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053290
NORCENINT ET AL PRINCESS 8-23-19-10	00/08-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118839
ENERPLUS ET AL PRIN 10-23-19-10	00/10-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332942
ENERPLUS ET AL PRIN 12-23-19-10	00/12-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333325
CHRL ET AL PRINCESS 14-23-19-10	00/14-23-019-10W4/0	PRODUCING	FLOWING GAS	15.03	ENERPLUS	0053978
NORCENINT ET AL PRINCESS 16-23-19-10	00/16-23-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0119380
ENERPLUS ET AL PRIN 2-27-19-10	00/02-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333560
NORCENINT ET AL PRINCESS 6-27-19-10	02/06-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118831
ENERPLUS ET AL 103 PRIN 6-27-19-10	03/06-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333042
CHRL ET AL PRINCESS 8-27-19-10	00/08-27-019-10W4/0	PRODUCING	COMMINGLED	25.00	ENERPLUS	0053912
CHRL ET AL PRINCESS 8-27-19-10	00/08-27-019-10W4/2	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053912
ENERPLUS ET AL PRIN 10-27-19-10	00/10-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0334496
ENERPLUS ET AL PRIN 11-27-19-10	00/11-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0038728
ENERPLUS ET AL PRIN 14-27-19-10	00/14-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0339225
CHRL ET AL PRINCESS 16-27-19-10	00/16-27-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0060398
ENERPLUS ET AL PRIN 2-28-19-10	00/02-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0339776
ENERPLUS ET AL DD PRIN 4-28-19-10	00/04-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0338461
CHRL ET AL PRINCESS 6-28-19-10	00/06-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053287
NORCENINT ET AL PRINCESS 8-28-19-10	00/08-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0119737
ENERPLUS ET AL 102 PRIN 10-28-19-10	02/10-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0343467
ENERPLUS ET AL DD PRIN 12-28-19-10	00/12-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0340119
CHRL ET AL PRINCESS 14-28-19-10	00/14-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0060399
CHRL ET AL PRINCESS 16-28-19-10	00/16-28-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0066549
CNRES ANDERSON PRIN 4-29-19-10	00/04-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255643

CNRL ANDERSON PRIN 6-29-19-10	00/06-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059624
CNRL ANDERSON PRIN 6-29-19-10	00/06-29-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059624
CNRES ANDERSON PRIN 7-29-19-10	00/07-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255024
CNRL ANDERSON PRINCESS 8-29-19-10	00/08-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205495
CNRES ANDERSON 102 PRIN 10-29-19-10	02/10-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255025
CNRES ANDERSON PRIN 12-29-19-10	00/12-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255020
CNRL PRINCESS 14-29-19-10	00/14-29-019-10W4/0	ABANDONED	ABANDONED GAS	49.50	CNRL	0055040
CNRL ANDERSON PRIN 16-29-19-10	00/16-29-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059839
CNRES ANDERSON PRIN 2-30-19-10	00/02-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0256228
CNRES ANDERSON PRIN 4-30-19-10	00/04-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255050
CNRL ANDERSON PRIN 6-30-19-10	00/06-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059837
CNRL ANDERSON PRIN 6-30-19-10	00/06-30-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059837
CNRL PRINCESS 8-30-19-10	00/08-30-019-10W4/0	ABANDONED	ABANDONED GAS	49.50	CNRL	0055038
CNRL PRINCESS 8-30-19-10	00/08-30-019-10W4/2	PRODUCING	COMMINGLED ABA	49.50	CNRL	0055038
CNRES ANDERSON PRIN 12-30-19-10	00/12-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255030
CNRL ANDERSON PRIN 14-30-19-10	00/14-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205484
CNRES ANDERSON PRIN 15-30-19-10	00/15-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255045
CNRL PRINCESS 16-30-19-10	00/16-30-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0055039
CNRES ANDERSON PRIN 5-31-19-10	00/05-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255048
CNRL ANDERSON PRIN 6-31-19-10	00/06-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0059836
CNRL ANDERSON PRIN 6-31-19-10	00/06-31-019-10W4/2	PRODUCING	COMMINGLED	49.50	CNRL	0059836
CNRL PRINCESS 7-31-19-10	00/07-31-019-10W4/0	ABANDONED	ABANDONED GAS	49.50	CNRL	0049899
CNRES ANDERSON PRIN 8-31-19-10	00/08-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255012
CNRES ANDERSON PRIN 13-31-19-10	00/13-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255046
CNRL ANDERSON PRIN 14-31-19-10	00/14-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0205492
CNRES ANDERSON PRIN 15-31-19-10	00/15-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0255068
CNRL PRINCESS 16-31-19-10	00/16-31-019-10W4/0	PRODUCING	FLOWING GAS	49.50	CNRL	0055041
ENERPLUS ET AL PRIN 4-32-19-10	00/04-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332951
CHRL ET AL PRINCESS 6-32-19-10	00/06-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053289
ENERPLUS ET AL DD PRIN 7-32-19-10	00/07-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0339806
NORCENINT ET AL PRINCESS 8-32-19-10	00/08-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118837
ERC 103 ET AL PRIN 10-32-19-10	03/10-32-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423707
ENERPLUS ET AL PRIN 12-32-19-10	00/12-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332950
ERC 102 ET AL PRIN 13-32-19-10	02/13-32-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423668
CHRL ET AL PRINCESS 14-32-19-10	00/14-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053823
NORCENINT ET AL PRINCESS 16-32-19-10	00/16-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118838
ENERPLUS ET AL 103 PRIN 16-32-19-10	03/16-32-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0335528
ENERPLUS ET AL PRIN 2-33-19-10	00/02-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332915
ERC ET AL DD PRIN 3-33-19-10	00/03-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0347609
CHRL ET AL PRINCESS 6-33-19-10	03/06-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053895
CHRL ET AL PRINCESS 8-33-19-10	00/08-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0066531
ENERPLUS ET AL PRIN 10-33-19-10	00/10-33-019-10W4/0	PRODUCING	FLOWING GAS	21.25	ENERPLUS	0338016
ENERPLUS PRIN 11-33-19-10	00/11-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0346527
CHRL ET AL PRINCESS 14-33-19-10	00/14-33-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053894
ENERPLUS ET AL 102 PRIN 2-34-19-10	02/02-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333324
ENERPLUS ET AL PRIN 4-34-19-10	00/04-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333888
CHRL ET AL PRINCESS 6-34-19-10	02/06-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0060450
NORCENINT ET AL PRINCESS 8-34-19-10	00/08-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0119381
ENERPLUS ET AL PRIN 10-34-19-10	00/10-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0335516
ERC 102 ET AL PRIN 11-34-19-10	02/11-34-019-10W4/0	SUSPENDED		0.00	ENERPLUS	0423898
ENERPLUS ET AL PRIN 12-34-19-10	00/12-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333554
CHRL ET AL PRINCESS 13-34-19-10	00/13-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0060261
ENERPLUS ET AL PRINCESS 14-34-19-10	02/14-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0242554
NORCENINT ET AL PRINCESS 16-34-19-10	00/16-34-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118873
ENERPLUS ET AL DD PRIN 4-35-19-10	00/04-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0339674
CHRL ET AL PRINCESS 6-35-19-10	02/06-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053286
NORCENINT ET AL PRINCESS 8-35-19-10	00/08-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118834
ENERPLUS ET AL 102 PRIN 8-35-19-10	02/08-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0332941
ENERPLUS ET AL PRIN 12-35-19-10	00/12-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333550
CHRL ET AL PRINCESS 14-35-19-10	00/14-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0053822
NORCENINT ET AL PRINCESS 16-35-19-10	00/16-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0118835
ENERPLUS ET AL 103 PRIN 16-35-19-10	03/16-35-019-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333821
ENERPLUS ET AL PRIN 4-2-20-10	00/04-02-020-10W4/0	PRODUCING	FLOWING GAS	21.25	ENERPLUS	0334493
ENERPLUS ETAL 102 PRINCESS 6-2-20-10	02/06-02-020-10W4/0	PRODUCING	FLOWING GAS	21.25	ENERPLUS	0242456
ENERPLUS ET AL PRINCESS 14-2-20-10	00/14-02-020-10W4/0	PRODUCING	FLOWING GAS	21.25	ENERPLUS	0242472
ENERPLUS ET AL PRIN 4-3-20-10	00/04-03-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0334458
CHRL ET AL PRINCESS 6-3-20-10	02/06-03-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0060449
ENERPLUS ET AL PRIN 12-3-20-10	00/12-03-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0333829

CHRL ET AL PRINCESS 14-3-20-10	00/14-03-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0066339
ENERPLUS ET AL PRIN 2-4-20-10	00/02-04-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0334459
ENERPLUS ET AL 102 PRIN 4-4-20-10	02/04-04-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0335530
CHRL ET AL PRINCESS 6-4-20-10	00/06-04-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0066550
CHRL ET AL PRINCESS 8-4-20-10	00/08-04-020-10W4/0	ABANDONED	ABANDONED GAS	25.00	ENERPLUS	0066464
ENERPLUS ET AL 102 PRIN 8-4-20-10	02/08-04-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0334495
ENERPLUS ET AL PRIN 12-4-20-10	00/12-04-020-10W4/0	PRODUCING	FLOWING GAS	20.00	ENERPLUS	0335526
CHRL ET AL PRINCESS 14-4-20-10	00/14-04-020-10W4/0	PRODUCING	FLOWING GAS	20.00	ENERPLUS	0061867
CHRL ET AL PRINCESS 16-4-20-10	00/16-04-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0066345
ENERPLUS ET AL DD PRIN 2-10-20-10	00/02-10-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0337718
CHRL PRINCESS 8-10-20-10	00/08-10-020-10W4/0	ABANDONED	ABANDONED GAS	25.00	ENERPLUS	0072297
ENERPLUS ET AL PRIN 10-10-20-10	00/10-10-020-10W4/0	PRODUCING	FLOWING GAS	25.00	ENERPLUS	0338004
CHRL PRINCESS 16-10-20-10	00/16-10-020-10W4/0	ABANDONED	ABANDONED GAS	25.00	ENERPLUS	0072298

SCHEDULE "C"

ENCUMBRANCES AND CLAIMS

Part A – Non-Permitted Encumbrances

Spyglass File	Lease (AB Crown)	Lands	Securities registered on Title by Royal Bank
M006180	12283B	Twp 19 Rge 10 W4M SW4, S5, NW5 PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.
M006180	12283B	Twp 19 Rge 10 W4M SW4, S5, NW5, PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.
M006183	119787A	Twp 19 Rge 10 W4M E4 PNG to base 2WS	SN8304447 Debtor is Anderson Exploration Ltd.
M006184	119788	Twp 19 Rge 10 W4M NW4, NE5 PNG to base 2WS	SN8304447 Debtor is Anderson Exploration Ltd.
M006530	12283A	Twp 19 Rge 10 W4M 6, 7, 18 PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.
M006185	119791	Twp 19 Rge 10 W4M E17 PNG to base 2WS	SN8304447 Debtor is Anderson Exploration Ltd.
M006188	12283	Twp 19 Rge 10 W4M W17 PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.
M006181	12284	Twp 19 Rge 10 W4M W19, W30, W31 PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.
M006186	119792	Twp 19 Rge 10 W4M E19, W20, W29, E30 PNG to base 2WS	SN8304447 Debtor is Anderson Exploration Ltd.
M006182	12285	Twp 19 Rge 10 W4M E20, E29 PNG to base 2WS	RBO14125RG Debtor is 95314 Oil & Gas Limited SN8304447 Debtor is Anderson Exploration Ltd.

M006187	119795	Tp 19 Rge 10 W4M E31 PNG to base 2WS	SN8304447 Debtor is Anderson Exploration Ltd.
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Part B – Permitted Encumbrances

- 1. Other than the Non-Permitted Encumbrances listed in Part A, any and all encumbrances and interests listed on the Title Documents (defined in the Purchase and Sale Agreement dated February 24, 2016)**
- 2. Other than the Non-Permitted Encumbrances listed in Part A, those additional Permitted Encumbrances listed and defined in the Purchase and Sale Agreement dated February 24, 2016**

SCHEDULE "D"
CERTIFICATES OF TITLE
NONE